



Want \$5,000 Dividend Income Every Year?

Description

One of the most frustrating things for new investors is finding those perfect stocks to [generate an income stream](#). The prospect of generating dividend income every year can be daunting, but, fortunately, there are some great investments on the market.

Here are three options to consider that, together, can generate \$6,000 dividend income every year and even more if you reinvest!

Banking on growth and lots of income

Canada's big banks are some of the most reliable businesses on the market. Apart from operating domestically, the banks have branched out in recent years to international markets for further growth. All but one of Canada's Big Five opted to expand into the U.S. market.

That lone exception, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), known as Canada's most international bank, is the one that investors should be looking closely at.

Instead of the U.S. market, Scotiabank looked further south to Latin America. The bank targeted the four nations of Mexico, Chile, Columbia, and Peru, which are part of the trade bloc known as the Pacific Alliance.

The Alliance is charged with improving trade and eliminating tariffs between its members. Scotiabank's impressive branch network across all four countries has made it the go-to lender within the region.

This has not only led to a surge in results but also a unique way to diversify outside the inter-connected markets of the U.S. and Canada. Additionally, growth from the Pacific Alliance is expected to continue for years to come.

That impressive revenue stream translates into a juicy 4.25%. In terms of earning potential, that translates into \$1,487 dividend income every year (and [more thereafter](#)).

Power-up your portfolio

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a name that should be familiar to nearly all investors. The energy infrastructure behemoth is best known for its lucrative pipeline business. Between both the crude and natural gas segments, Enbridge's pipeline business is massive. The company transports nearly a third of the crude produced in North America as well as a fifth of the natural gas consumed in the U.S.

Incredibly, the pipeline business is not the only Enbridge segment worth noting.

Enbridge is steadily becoming a powerhouse in the renewable energy sector. The company has already amassed a portfolio with a net generating capacity of over 2,100 GW. That translates into fulfilling the energy needs of a whopping 962,000 homes. As with other power generators, Enbridge benefits from long-term regulated contracts.

In terms of results, Enbridge recently reported results for the fourth quarter, which saw the company post a profit of \$1.84 billion.

Turning to dividends, Enbridge provides investors with a quarterly payout that carries a yield of 6.31%. A \$35,000 investment in Enbridge will provide just over \$2,200 income during just the first year. Investors that opt to defer drawing on that income can reinvest it to bump that dividend income every year after.

Surf your way to a steady income

Telecoms represent another segment of the market that is full of long-term potential. But which of Canada's telecoms should you opt for? Prospective investors looking to add a great long-term investment to their portfolio should consider **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

BCE is one of the largest telecoms in the country, offering subscribers nationwide coverage. In addition to the typical bevy of subscription services, BCE also operates a massive media arm. That media segment comprises dozens of TV and radio stations as well as other holdings, such as an interest in professional sports teams.

In other words, BCE has multiple revenue streams, which are complementary to each other. For example, a BCE-owned team has their game broadcasted on BCE-owned radio and TV stations, which are then streamed over BCE-provided wireless data.

It's the ultimate defensive investment, and that's not even the best part.

BCE offers investors a handsome quarterly dividend and has continued that practice without fail for over a century. The current yield works out to an impressive 5.54%. To put that earnings potential into context, a \$35,000 investment in BCE will earn \$1,939 during the first year.

\$5,000 dividend income every year is possible!

Collectively, Enbridge, BCE, and Scotiabank can provide over \$5,500 in income during the first year of

investment. In my opinion, one or all of these stocks should be part of every well-diversified portfolio.

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