



## Earn \$236/Month With These 2 Canadian Dividend Aristocrats

### Description

[Dividend investing](#) is one of the best methods for stock market investors to create a passive-income stream. The approach requires practicing a lot of patience and discipline. You need to find high-quality dividend-paying companies on the stock market with a reputation for reliably sharing profits with investors through payouts.

Creating a passive-income stream through dividend stocks for the long term requires more than looking for companies that pay dividends. It is crucial to invest in companies with solid earnings and the ability to sustain their payouts to shareholders. [Canadian Dividend Aristocrats](#) are **TSX** stocks that have increased their shareholder dividends for several consecutive years.

The Canadian stock market boasts several such stocks that you could consider investing in to build an income-generating portfolio of stocks. Today, I will discuss two such dividend stocks that you should have on your radar to generate regular returns through dividend income.

### TC Energy

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is a \$67.33 billion energy company headquartered in Calgary. The company runs a highly resilient business that generates strong cash flows. The company owns and operates a diversified portfolio of regulated and long-term contracted assets with a high utilization rate. It is a Canadian Dividend Aristocrat that has delivered dividend hikes for the last 22 years and looks well positioned to continue its streak for years to come.

TC Energy stock trades for \$68.65 per share at writing, and it boasts a juicy 5.24% dividend yield. Investing \$25,000 in its TC Energy stock could provide you with \$1,310 per year in shareholder dividends, translating to \$109 per month.

### Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a Canadian Dividend Aristocrat that warrants a place in dividend

income portfolios. The company owns and operates an extensive pipeline network responsible for transporting a significant portion of all the oil consumed in North America. The \$114.09 billion market capitalization company generates strong cash flows, especially when oil prices rise and the demand for its services surge.

Enbridge boasts strong long-term growth potential through its contractual framework and its increasing expansion into the renewable energy industry. At writing, Enbridge stock trades for \$56.31 per share, and it boasts a juicy 6.11% dividend yield. Investing \$25,000 in Enbridge stock could provide you with \$1,527 per year in shareholder dividends alone, translating to over \$127 per month.

## Foolish takeaway

Companies that have been [paying shareholder dividends for a long time](#) and boast strong operations are likely to continue sharing profits with their investors for several more years to come. Creating a passive-income stream by investing in a portfolio of reliable dividend stocks can help you generate decent monthly returns.

Investing a hypothetical \$25,000 in TC Energy stock and Enbridge stock each could provide you with \$2,837 in shareholder dividends per year, translating to over \$236 per month. While I would not advise investing such a significant amount in shares of just two companies, this should give you a clear picture of how you can use dividend stocks like these to create a passive-income stream.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

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2. NYSE:TRP (Tc Energy)
3. TSX:ENB (Enbridge Inc.)
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