



2 TSX Stocks to Buy With Dividends Yielding More Than 3%

Description

[Dividend investing](#) is a very popular strategy among Canadians. By doing so over a long enough period, investors could be able to retire comfortably thanks to a steady stream of passive income. However, it's important to consider how much your dividend portfolio yields.

For example, if you manage to invest \$1,000,000 into a portfolio that only yields 1%, then your annual dividends received will be \$10,000. However, if that portfolio were yielding 3%, investors would receive \$30,000 in dividends annually. That's why I believe investors should look for solid dividend stocks that yield at least 3%. In short, it gives you more bang for your buck. In this article, I'll discuss two **TSX** stocks with dividends that yield at least 3%.

Buy this top bank

The Canadian banking industry is an excellent area for investors to focus on. This industry is highly regulated, which gives companies a sort of protection from major downside. This is because banks need to follow a very rigid set of regulations to operate in Canada. In addition, because of those regulations, it makes it difficult for new banks to enter the space. This gives companies sitting at the top of the industry the ability to establish very formidable moats.

Of the Big Five Canadian banks, my top pick is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). Listed as a Canadian Dividend Aristocrat, Bank of Nova Scotia has managed to increase its dividend over the past 11 years. However, its history of dividend payments goes much further than that.

The company first [paid shareholders](#) a portion of its earnings in 1833. That means Bank of Nova Scotia has been paying a dividend for 189 years. At that time, it paid shareholders at a yield of 3%. Today, Bank of Nova Scotia's forward dividend yield is 5.69%. If you're looking for a stock that could give you a lot of value for every dollar invested, look no further.

This stock should be in your portfolio

Telus ([TSX:T](#))([NYSE:TU](#)) is another stock that dividend investors should heavily consider for their portfolios. This company is a leading player in the Canadian telecom industry. It operates the largest telecom network in Canada, providing coverage to 99% of the country's population.

Telus has also evolved into a significant player in the healthcare industry. It provides many solutions that healthcare professionals can use to optimize their services. This includes a suite of EMR products and many other solutions that can help on the administrative side of things. Telus also offers MyCare, which is its telehealth solution. Using MyCare, patients can seek advice from medical professionals from the comfort of their own homes.

Another Canadian Dividend Aristocrat, Telus has increased its dividend in each of the past 17 years. Today, Telus offers investors a forward dividend yield of 4.70%. That means, with an investment of \$1,000,000, you could receive an annual dividend of \$47,000 with Telus stock.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:TU (TELUS)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:T (TELUS)

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