
# 3 Dependable Dividend Stocks That Pay No Less Than 6%

**Description**

When you are looking for reliable dividend stocks with high yields, there are relatively limited choices, especially if you are looking outside the REIT pool. But it's still possible to lock in a healthy 6% or higher yield with a decent probability that the company will not slash its dividends in the future, though there is no certainty.



## A propane company

**Superior Plus** (TSX:SPB) has a propane (and its distillates) marketing and distribution business. It's already the number one propane distributor in Canada (retail) and controls about 38% of the market. The position in the U.S. is not as lucrative (it's the fourth-largest distributor), but it's quite an accomplishment considering the market size.

This leadership position in the market and the fact that the stock has mostly hovered around the baseline price between $10 and $12 since the Great Recession endorses the relative safety of the stock. It's currently offering its investors a decent 6.3% yield, so you can start a monthly passive income of about $157 with $30,000 invested in the company.

## A senior living company

Senior living, which includes long-term-care facilities and retirement homes, is usually a stable business. The aging population is steadily increasing, and if only an adequate number of new facilities come online each year, the business of companies like **Sienna Senior Living** (TSX:SIA) is expected to remain stable.

With stable business and financials, the company can sustain the regular monthly dividends that it has grown twice in the last five years. The current yield is 6.9%, and the payout ratio, even though it's above 100%, is stable compared to the payout ratio historically. At this rate, the company can help you start a monthly income of about $172 with $30,000 capital.

## An asset management firm

Montreal-based **Fiera Capital** (TSX:FSZ) has been quite generous in growing its payouts and has raised them three times in the last five years. The regular capital appreciation coupled with a robust 9.2% yield make it an attractive dividend stock that you can invest in. At this rate, the company can produce a monthly income stream of about $230 with a capital of $30,000.

Fiera makes most of its money from two of its four business segments — equities and fixed-income assets from public markets. Geographically, Canada makes up most of the company's operating income, though it has a decent international footprint, especially a strong presence in the U.S. market.

But like the other two stocks on this list, the company is a better investment for its dividend than its capital-appreciation potential. It's a resilient stock, though, so you can expect decent capital gains when it's recovering from a dip or a crash.

## Foolish takeaway

Dividend stocks are usually easy enough for beginner stocks to understand, as the return potential is predictable and often tangible. In contrast, a stock's growth or loss isn't realized until you exit the position. But it's still a good idea to ponder your investment and retirement goals before you invest in stocks that *only* offer dividends-based return potential.



**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. TSX:FSZ (Fiera Capital Corporation)
2. TSX:SIA (Sienna Senior Living Inc.)
3. TSX:SPB (Superior Plus Corp.)

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