



How to Retire Early With \$24K in Annual Dividends and \$1.7 Million in Cash

Description

Early retirement can seem like a dream to many. But what does it exactly entail? Do you *really* just want to sit around and do absolutely nothing? Or is it more about having time for the passions in your life, like traveling?

No matter what you choose, there is certainly a way to retire early and keep cash coming in. Even if it means working now and again at something you enjoy rather than a day job, you can retire with enough in your account to retire when *you* want.

Start investing now

The easiest way to retire early is to start investing now — no, really; *right now* — but not necessarily in some high-growth stock that could potentially make millions overnight. If we could all find those stocks, we'd all be millionaires.

That's why, instead, it's far better and easier to get in the market with simple, stable stocks. These might include financial institutions, energy stocks, and real estate stocks.

So, why not consider one of all three? I like **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)), **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)), and **Northland Power** ([TSX:NPI](#)).

Why these stocks?

Each of these stocks has a long history of strong growth, and a stellar future as well as a [bank stock](#). CIBC stock is a great deal after its stock split. It's now trading at 9.29 times earnings with a dividend yield at 5.41%. Shares have grown 613% in the last two decades for a compound annual growth rate (CAGR) of 10.31%. Its dividend has grown by a CAGR of 7.24% in that time.

Brookfield is backed by **Brookfield Asset Management**, a firm that's been around for well over a

century and invests in multiple areas of real estate. One area is infrastructure, which includes any type of necessary property like energy and water. It offers a 3.34% dividend yield, with shares up 1,476% in the last 13 years for a CAGR of 23%. Its dividend in that time has risen by a CAGR of 9.44% during that time.

Finally, Northland Power is growing its presence within the [clean energy sector](#), and it offers monthly income while you wait for more growth. It's signing up for even more agreements across Europe, and that should only grow stronger with the shift to clean energy. It offers a dividend yield at 2.69%, with share growth of 1,420% in the last two decades for a CAGR of 14.56%. Its dividend has grown at a CAGR of 1.06% in the last decade.

Make some retirement money

If you were to put \$10,000 into each of these stocks and simply reinvest your dividends, here is what you would get. CIBC stock could provide you with \$520,578 in the next 30 years, Brookfield could provide you with \$433,180 (though this number is with far more conservative return growth), and Northland could provide you with \$715,650. That's a total of \$1,669,408 in your portfolio!

What's more, you can look forward to annual passive income through dividends as well — a total of \$24,267 each and every year! That's some solid income that could see anyone through retirement and beyond.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:NPI (Northland Power Inc.)

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