



3 Dividend Stocks That Could Pay You the Rest of Your Life

Description

[Dividend stocks](#) are very popular among Canadians, because of their ability to provide a passive source of income. Over time, these dividends could grow to replace your primary source of income. This could allow you to spend more time on things you're passionate about. When looking for dividend stocks to hold in your portfolio, it's important to focus on their long-term potential. In other words, don't be sucked in by today's great yields if that's an otherwise mediocre stock.

In this article, I'll discuss three great TSX dividend stocks. I believe these three picks could pay you for the rest of your life.

Start with one of the best dividend stocks around

If I could only buy one TSX dividend stock today, it would be **Fortis** ([TSX:FTS](#)). This company provides regulated gas and electric utilities to more than three million customers across Canada, the United States, and the Caribbean.

[Fortis](#) is known for holding the second-longest active dividend-growth streak in Canada. It has raised its distribution in each of the past 49 years. The company projects that it'll be able to continue raising its dividend at a compound annual growth rate (CAGR) of 4-6% through to at least 2027. In addition to that outstanding dividend history, Fortis offers investors an attractive forward yield of 4.18%.

This company has been increasing its distribution each year

Canadian National Railway ([TSX:CNR](#)) is the second [blue-chip](#) dividend stock that could pay investors for life. It operates one of the largest railway networks in North America. As of this writing, Canadian National runs about 33,000 km of track spanning from British Columbia to Nova Scotia and as far south as Louisiana.

Investors may be able to note that this company's dividend yield is a lot lower than what investors normally aim for (1.70%). However, what's impressive about Canadian National is that it's managed to increase its dividend in each of the past 26 years. That makes it one of only 11 TSX-listed stocks to

currently achieve that. Canadian National has increased its dividend at a CAGR of more than 12% over the past five years. That kind of dividend growth could help investors stay ahead of inflation.

A stock with a long history of raising its dividend

Telus ([TSX:T](#)) is the final stock that dividend investors should consider buying today. This company is known for operating the largest telecom network in Canada. All considered, its network area provides coverage to 99% of the Canadian population.

Although Telus doesn't have one of the longest dividend-growth streaks around, it's still very respectable. This company has raised its distribution in each of the past 18 years. In addition, Telus currently offers investors a forward dividend yield of 4.91%. With this combination of a strong dividend history and attractive yield, Telus should be an easy choice for passive-income investors.

CATEGORY

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1. TSX:CNR (Canadian National Railway Company)
2. TSX:FTS (Fortis Inc.)
3. TSX:TD (The Toronto-Dominion Bank)

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