

Dividend Investors: 3 Financial Stocks With Yields of 3% or More

Description

As many investors know, dividend-paying stocks far outperform non-dividend-paying stocks over extended periods of time. This means that every long-term investor should own at least one dividend-paying stock, and depending on your age, investment goals, and risk tolerance, maybe a diversified portfolio full of them. With this in mind, let's take a look at three stocks in the financial sector with dividend yields of at least 3% to consider buying today.

1. IGM Financial Inc.: 5.2% yield

IGM Financial Inc. ([TSX:IGM](#)) is one of the largest personal financial services companies in Canada. It pays a quarterly dividend of \$0.5625 per share, or \$2.25 per share annually, giving its stock a 5.2% yield at today's levels. The company has also increased its dividend 15 times in the last 13 years, making it one of the top dividend-growth plays in the market today.

2. Power Corporation of Canada: 3.55% yield

Power Corporation of Canada ([TSX:POW](#)) is one of the world's largest diversified international management and holding companies. It pays a quarterly dividend of \$0.29 per share, or \$1.16 per share annually, which gives its stock a 3.55% yield at current levels. Investors should also note that the company has maintained this quarterly payment for 28 consecutive quarters, and its consistent free cash flow generation could allow for it to continue doing so for the next several quarters.

3. Manulife Financial Corp.: 3% yield

Manulife Financial Corp. ([TSX:MFC](#))([NYSE:MFC](#)) is one of the largest financial services companies in the world and the eighth-largest life insurer by market capitalization. It pays a quarterly dividend of \$0.17 per share, or \$0.68 per share annually, giving its stock a 3% yield at today's levels. The company has also increased its dividend twice in less than a year, and its increased amount of free cash flow could allow for another increase in the very near future.

Which of these stocks should you buy today?

IGM Financial, Power Financial, and Manulife Financial represent three of the top dividend-paying investment options in the financial sector today. Foolish investors should take a closer look and strongly consider initiating positions in one of them.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:IGM (IGM Financial Inc.)
3. TSX:MFC (Manulife Financial Corporation)
4. TSX:POW (Power Corporation of Canada)

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Date

2025/09/12

Date Created

2015/05/14

Author

jsolitto

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