



Last Minute Dividend-Paying Stocking Stuffers

Description

One phrase that we often hear during the holiday season is “it’s the gift that keeps on giving.” I like to think of dividend stocks as that type of gift. And when it comes to selecting a dividend stock to invest in, there’s no shortage of options to choose from.

Here are some of great dividend-paying bank stocks to take a look at this holiday season.

National Bank of Canada ([TSX:NA](#)) recently provided an annual update to coincide with the end of the fiscal year, which was October 31, 2015. When compared with the previous year, adjusted net income shot up by 5.6% to \$1.68 billion and total assets increased by 5.2% to \$216.98 billion. Total revenue was up by 6.1% to \$5.98 billion.

National currently trades at just over \$40 and is down by over 18% for the year, making this stock a fairly attractive option for investors looking for dividend income.

The company currently pays out \$0.55 per share quarterly, or \$2.16 annually, giving the stock a yield of 5.32%. National has already raised the dividend six times in the past five years, and is likely to continue to do so in 2016. In terms of a dividend-payout ratio, National’s payout ratio is 48.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) reported earnings for the fiscal year ending October 31, 2015 earlier this month. The company reported several across-the-board increases, including a 2.9% increase to adjusted net income to \$7.21 billion and a 6.3% increase to total assets to \$865.5 billion.

Bank of Nova Scotia is currently priced at \$56.14, and, like much of the market, is down year-to-date by approximately 15%.

Bank of Nova Scotia pays out a quarterly dividend of \$0.70 per share for a yield of 4.99%. The company has raised the dividend consecutively for five years now and is on track to continue that trend moving into 2016. The payout ratio for Bank of Nova Scotia is a very respectable 49%.

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is the fifth-largest bank in the country and recently provided an update for the fiscal year, which ended on October 31, 2015. A look at

several key figures when compared with the prior year shows how the bank fared for the year. Adjusted net income came in at \$3.82 billion, an increase of 4.5%. Total revenue was up by 3.7% to \$13.86 billion. Total assets were up by 11.7% to \$463.31 billion.

CIBC trades at \$92.46, down year-to-date by 7.39%. Considering the growth of this stock over the past year, the fact that the stock price is down should be considered a discount for an otherwise great stock.

CIBC pays out a dividend of \$1.15 quarterly per share for a yield of 4.98%. CIBC has also increased the dividend payout several times over the past few years. CIBC's dividend-payout ratio is 52.

CATEGORY

1. Bank Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:NA (National Bank of Canada)

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Date

2025/08/02

Date Created

2015/12/22

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