

# Pipe

[Science](#), [Social Science](#)



PIPE Do you have loans? Are they burdensome to you and/or your family? Do you worry about them alot?

I do not have student loans. However, if I would have had them, they would have been burdensome to me and my family. This is because, during the repayment period, there is interest that might have been imposed on the loans. Such like factors on student loans make the students and their families to struggle in settling the loans inclusive of the interest. I do worry about those who have student loans. It is because it is not guaranteed that they will get enough money after completing their students for repaying the loans. Also, they will have a lot of responsibilities and thus the money they will have might not be enough to cover the repayment.

. Do you have credit cards? Are they burdensome to you and/or your family? Do you worry about them a lot?

Yes, I do. Yes, they are burdensome to me and/ or my family. This is because I have not paid for them and they are accumulating. The debt is enormous hence I see them as a burden to me and/or my family. I may not have enough money to pay and thus will have to turn to my family for assistance. This is straining them financially.

What other kinds of financial relationships characterize your life? (e. g. home loans, auto loans, loans from family, payday loans, debt collection, foreclosure, etc.)

They include, renting an apartment, my car is paid off, my insurance is high, and my family has house loan plus three cars. Since my cards are not paid I have to deal with debt collectors sometimes. These financial relationships characterize my life.

Name three financial institutions/companies that you rely upon for your personal financial health.

The companies are Allstate Insurance Group, Capital One Financial Corp and PNC Financial Services Group Inc.

Have you or your family or friends been impacted by contagion in global financial markets?

Yes, we have been impacted especially during the recent global financial crisis that hit markets had us strive to deal with the hard financial times.

Please reflect upon your financial life in reference to the readings for today (two good paragraphs will do here).

My financial life revolves around several factors. The factors are coping with credit cards, paying rent for my apartment, investing and others. I have to strive in order to meet these. Additionally, my family does have debts they are paying for hence hard for them to lend any kind of support towards me. Also, I am planning on how I will make my investments. I was thinking of approaching one of my bankers to make arrangements with them on this. Due to some risks that may occur, I have made arrangements with my insurance company on some of my valuables.

Work Cited

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