

Financial services essay

Business



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Financial Services Essay The financial service industry affects my life in many ways. On a personal level the financial industry impacts me by providing me with a debit card, a bank account, and insurance.

I personally obtained a debit card from a banker, which allows me to use my money without bringing cash but instead credit. I also, have a bank account, which allows me to store my money safely and build interest on it. Another way that I am involved with the financial industry is that I have health insurance. This is to insure that I am able to be properly treated in case of injury. These are ways that the financial industry affects my life.

The financial industry also affects my family. For example, my father works as a money manager for Wells Fargo. He is a person who helps others invest their money in the stock market and other securities. Also, my family has many forms of insurance to protect all potential risks that life has to offer. They also have a mortgage on their house and are leasing their cars. Different people utilize the services provided by the financial industry for different purposes.

In my opinion, some of the most essential reasons are for credit, loans, and mortgages or leases. These four things are an integral part of everybody's daily lives. When a person goes to a bank they can get a credit card to make everyday purchases with. Also, to go to school or college most people take out loans out to finance their tuition costs. Some more important services offered are mortgages and leases, which can provide money for people who need it to afford a house or car.

Overall, the financial services industry plays an important role in society and it is critical to the health of our economy. For example, the financial service industry includes the selling of securities on the stock market. This is where global transactions occur through market all over the world. Without financial services like banks, insurance companies, or money managers the global economy could not properly operate. Also, without these services people would struggle through their lives.

These services provide security through industries like insurance for people in their everyday lives I believe that the financial services industry is an integral part in providing people with the necessities they need to live in a comfortable and safe environment. From the global standpoint the financial industry plays a key role in international trade. Because of the financial industry's local and global importance is why I find it to be very important.