

Only three uses for money: save, spend, give

written by Special to Arkansas Catholic |



Dave Ramsey

Dear Dave,

I've heard you talk about extreme spenders and extreme savers. Exactly what do these terms mean?

Marianne

Dear Marianne,

Some people have a tendency to live in the moment, while others think more about the future. Financially speaking, those who live in the moment tend to be spenders, while the other type tends to be savers. When you take these kinds of behaviors to unhealthy extents, you have extreme spenders or extreme savers. Either one can be an unhealthy thing.

Extreme spenders may need to slow down, grow up and learn the value of money by living on a budget, setting savings goals and working to meet these goals. Extreme savers often operate out of fear and uncertainty. In some cases, they may have an even worse spirit in their lives — greed. They have to learn that it's OK to have a little fun spending and to give generously.

When it comes down to it, there are only three uses for money: spending, saving and giving. You have to do some of all three in order to have a truly happy and healthy life!

—Dave

Dave Ramsey has five New York Times best-selling books. "The Dave Ramsey Show" is heard by more than 8.5 million listeners each week on more than 550 radio stations. Ramsey's latest project, EveryDollar, is a free online budget tool.