Dave Ramsey Says: Bad Things Happen When You Don’t Save Money!

By Dave Ramsey November 12, 2026

Dear Dave,

How important is saving money when you’re young and have a good income? If you’re just saving it, you’re not really doing anything with it, right? So, what good is money if you don’t actually use it for something?

– Garrett

Dear Garrett,

I’m going to shoot straight with you. It worries me that you seem to think that you’re not doing anything with your money when you save it. Saving money is one of the most important things you can do with your money, because when you save you’re planning for the future and the unexpected.

Retirement may seem long way off right now, but think for a second how it would feel to have worked your entire life only to end up broke by the time you’re 65. If that thought doesn’t scare you, it should. Have you ever seen someone that age, or even older, sweeping floors in a fast food restaurant? Wrangling carts in the rain outside a shopping center? In most cases, it’s not because they love the job and meeting people. They’re doing it because they have to in order to make ends meet. Why? Because they did not plan for the future and save some money.

Let’s talk about a few other things. How will you get by if you’re laid off, or fired, from your job if you haven’t saved any money? What if your air conditioning unit goes out and needs to be replaced? Long story short, bad things happen when people are foolish enough not to save money.

Do you get my point, Garrett? Saving is doing something with your money. It’s one of the most important things you can ever do with your money!

– Dave

Dave Ramsey is a nine-time national bestselling author, personal finance expert and host of The Ramsey Show. He has appeared on Good Morning America, CBS This Morning, Today, Fox News, CNN, Fox Business and many more. Since 1992, Dave has helped people take control of their money, build wealth and enhance their lives. He also serves as CEO for Ramsey Solutions.

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