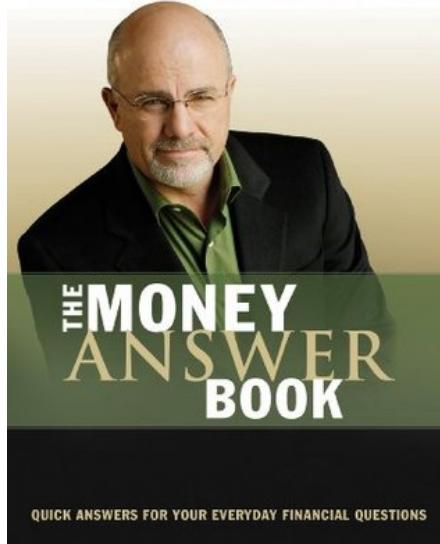


New York Times Best-selling Author, Radio Host, and Fox Television Personality

**DAVE RAMSEY**



## **The Money Answer Book: Quick Answers to Everyday Financial Questions**

*Dave Ramsey*

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# **The Money Answer Book: Quick Answers to Everyday Financial Questions**

*Dave Ramsey*

## **The Money Answer Book: Quick Answers to Everyday Financial Questions** *Dave Ramsey*

This quick and simple, question and answer book is the perfect resource for equipping individuals with key information about everyday money matters. Questions and answers deal with 100+ of the most-asked questions from *The Dave Ramsey Show*-everything from budget planning to retirement planning or personal buying matters, to saving for college and charitable giving. This is Dave in his most popular format-ask a specific question, get a specific answer.

## **The Money Answer Book: Quick Answers to Everyday Financial Questions Details**

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## **From Reader Review The Money Answer Book: Quick Answers to Everyday Financial Questions for online ebook**

### **Cj Sime says**

This would be good as a precursor to FPU, but having read several other of Dave's books, this book didn't add anything to my understanding.

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### **Steph says**

There isn't much more that Dave Ramsey can write about on the world of conservative finances. "The Money Answer Book" is a condensed version of "The Total Money Makeover." While its title lends one to believe that the book actually answers questions, many of his responses are, "Just don't do it!", which doesn't actually answer the question being presented. I'm a huge fan of Dave Ramsey and his ultra-conservative, you-did-this-to-yourself approach to getting out of debt, but giving good, honest advice to "stupid" actions, would have been useful.

My biggest example of this is to the question, "What should I do if I win the lottery." His answer was, "Don't play the lottery. It's a waste of money. Just ask the woman who won \$500,000 and was broke 3 years later." OK, but that doesn't answer the question. How do we avoid becoming that woman who lost it all if we really DO win the lottery? A better and more correct answer would have been, "First off, stop playing the lottery. Secondly, if you DO actually win, the first person you call shouldn't be your mother, partner or best friend. Find a lawyer immediately and start a trust." This will prevent you from having to turn down people who come out of the woodwork asking for money, "Sorry, it's locked up in a trust, and I can't get to it." A trust will also help curb your rush to spend it all on unnecessary items.

This is just one example of the frustrating lack of advice given in this book. So, read it if you don't have time to read "Total Money Makeover" or "Financial Peace Revisited," but skip it if you can.

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### **Gina says**

Short compilation book of the 100+ most asked questions from the Dave Ramsey Show with short, to the point answers for each. If you've listened to the show once, then you probably know all these already. It can be used as a quick reference guide for those already using the program to get out of debt, but I didn't think there was much new here. Also, with such succinct answers to the questions, a lot is left unexplained. Something for fans but not newbies.

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### **Stephanie says**

This was my first Dave Ramsey book and it won't be my last. I really like his theories and ideas for paying off debt and gaining wealth. I am definitely trying to incorporate a lot of his ideas into my own life. I also really liked the set-up of the book with brief questions and answers, making it a fast read with some quick,

easy advice and tips.

I have to say, I think this book is geared towards two kinds of people: people who are in major credit card and consumer debt and need help getting out of it, OR people who are wealthy enough to pay off their loans in full and have money to invest. I don't fall into either of these categories, so I didn't feel that everything in this book applied to me. I'd say I'm just your average person, trying to learn more about finances and get some advice for the future. Ramsey's advice doesn't always seem geared towards middle class or lower middle class people like myself, and he expects people to be able to quickly pay off student loans and mortgages in full. I definitely can't do that, but I can incorporate SOME of his ideas.

I should also mention that while I enjoy Ramsey's no-nonsense approach, it can sometimes seem a bit condescending.

All in all, I really did enjoy this book even if I can't use all of the advice. It made me think a lot and has pushed me to become even more financially responsible. I am going to try to implement some of his ideas and will be reading further books from him very soon.

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### **Alexandra says**

4/1/17 \$1.99 for Kindle

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### **Christine Hill says**

This book review is also on my blog: [www.loveseriously.wordpress.com](http://www.loveseriously.wordpress.com)  
Please look under the "outside the genre" section of the blog.

Quick Summary: Dave Ramsey is best known for his snowball method of paying off debt. In this book he explains his method through a straightforward question and answer format. It covers topics like budget planning, retirement and college savings. At 176 pages, it's a quick and easy way to get some financial advice.

Like most financial advisors, Dave Ramsey advocates living debt free. However, he even goes a step farther than other advisors in saying that you should pay cash for buying cars and for paying for college. He also advocates tithing and would come under the general umbrella of a Christian financial planner.

I wanted to read this book because his method is all over Pinterest. After browsing through the books available from the library, this one was the most accessible and currently available to borrow (the other books had wait lists). I knew going into it that he would be advocating a debt free lifestyle, after all what financial advisor tells you to say in debt?, and I also knew he had a religious inclination. I was surprised by his college advice, since going to community college is not ALWAYS the cheapest option (I say this as someone who worked in college admissions for three years so you can take this with a grain of salt).

I'm really glad I read the book because reading financial management books always remind me to be grateful for what I have and to try and find contentment. I can't say that Ramsey's advice in particular is all that groundbreaking, but it sparked a discussion between my husband and I about selling our second car, putting

off home improvement projects, and even scrutinizing our stance on Christmas gifts (gasp!).

His most controversial tip, the snowball method of paying off debt, seems like a good one. Pay off the smallest debt first to gain momentum and then add the amount you were paying on that debt to the next lowest debt until you pay off everything. It helps to free up some space in the monthly budget since a \$50 minimum payment gets paid off quicker than a \$200 minimum payment. He also warns against credit cards with rewards because most people start off paying the card off every month, but slowly wind up building a balance. Since I've done this a few times, I can vouch for that and know I need to change my approach. All in all, some common sense reminders to handling household funds.

Is it worth buying? (Kindle \$5.99)

If you really believe in this method it might be worth buying so that you can consult it again when you are ready to invest in college savings funds and retirement. Otherwise, just borrow it from the library like I did, read the relevant questions. There's no sense in overwhelming yourself with information you don't need right now.

Something else you might enjoy:

I personally love Suze Orman. She is a straight talker and I've learned so much from her over the years. Plus she supports public television, which I love! Her 9 Steps to Financial Freedom is great because it addresses the psychological and emotional aspects of money along with the numbers.

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### **Izaak ? says**

Short, sweet, helpful, easy to navigate. Good!

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### **Matthew says**

I mostly agree with Dave Ramsey, especially on the debt discussions. I work in the industry, and I think that the returns he says you can get on mutual funds are seriously inflated. With that being said, his message overall will help people who need it.

I am glad I didn't buy this book, I read it from my library, there is nothing new from Dave here. If you have read Total Money Makeover this book is not necessary or even very useful.

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### **ChapterOne says**

A quick read. Not in depth financial advice (he's got other books for that). This one's good for a quick reminder of the basics.

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## **Kim says**

I you are a married, sexist, Christian father who is outrageously in debt and lacking common sense, this book might be helpful. Otherwise all but a few of the answers will be pretty useless.

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## **Rachel says**

I really liked this book. My husband and I are really wanting to get out of debt, build credit and buy a house. We also want to start saving for our children's college funds, missions (for church), and marriages. We have had all of Dave Ramsey's books mentioned to us to read and follow his plan. This is the first one I read all the way through. It was a quick and easy read. It gave a quick overview of Dave Ramsey's financial plans. It makes me excited to read his other books and get our finances under control. Now my husband needs to read it.

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## **Justin Tapp says**

I checked out this book because I'm teaching Dave Ramsey's FPU next month and have been working through the course material. This book is a FAQ for Dave Ramsey's advice.

Each Q/A is a couple pages long and the book is a fast read. There is nothing in this book that you can't learn by Googling for the information. The questions range from "what is a debit card?" to "My spouse and I have separated and I'm terrified he will bankrupt me. What do I do?"

All of the teaching points and anecdotes from Dave Ramsey's course are in this book. If you're teaching the course (and do so frequently) then look at buying a used copy of this book. Otherwise, you would do better to check this book or Total Money Makeover out from the library and use them instead of paying full price for his course. If you're engaged or newlywed, check out Matt Bell's Money & Marriage as it's the same information and advice.

The thing I like least about Ramsey is his investment advice not including investing in index funds. Just signing up for a mutual fund, even a no-load fund, is going to result in higher fees and results that are repeatedly proven over time to be no better than an index fund. An index fund isn't available, however, if you want to invest socially or avoid certain companies. This book does contain a couple of alternatives if that's your thing.

He is also pretty nonchalant about finding a second job to make ends meet when trying to pay down the debt of past mistakes. There are quite a few people for whom it's not that easy, and they don't need the guilt trip.

My experience qualifying for a mortgage with no credit history also differs from what he claims is reality. The world is different than it was 10 years ago.

He misunderstands giving 10% as a biblical mandate and rips some scripture out of context. He's a (non-licensed?) financial adviser, not a theologian.

There are some nuggets of wisdom and factoids worth repeating:  
"Only contentment brings peace."

70% of households live paycheck to paycheck.

“Laziness is a sickness, and it will get you absolutely nowhere in life....You need to learn from your mistakes or you--and your children-- will be doomed to repeat the cycle.”

“The German root word for ‘debt’ is the same as for ‘guilt.’”

“Many a man has failed because he had his wishbone where his backbone should have been.” - Ronald Reagan

“A little bit of controlled pain when you’re six will change your life when you’re thirty-six.”

“A budget is telling your money where to go instead of wondering where it went.” - John Maxwell

“We do make enough to save money; we just aren’t willing to quit spoiling ourselves...to have enough left to save...It just has to become a big enough priority for you.”

3 stars out of 5.

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### **Rob says**

Is Ramsey a preacher, a financial guru, or is he trying to be both? Ramsey seems to focus on the psychology and the human behavior aspect of personal finance. He gives common sense advice to people on how to manage their money. How in the world did Ramsey become so successful? The Biblical references listed in the book don't add any value. I guess targeting Christians is an effective marketing strategy? I've read books by Ric Edelman and Suze Orman and they both provide solid financial information without all of the religious fluff. I disagree with Ramsey on a few things:

1. Ramsey is against using credit cards. I don't think cutting up all of your credit cards is a good idea. Do you have car insurance or homeowners insurance? Those guys are checking your credit. Have you applied for a job? Those people are probably checking your credit. In both cases, they're assigning rates and deciding whether to hire you based, in part, on your credit score. Simply chopping them all up and closing all credit card accounts does more harm than good. Using a credit card and paying it off in full every month means that you have to have some degree of self-control.
2. Ramsey advises that people should pay off the mortgage as soon as possible. Overall, I think Ric Edelman's advice makes more sense. Edelman believes that you're far better off carrying a big, long mortgage. Edelman essentially advocates using home mortgages as leverage for investments in the stock market. Also, paying your mortgage early is foolish in markets where mortgage rates are low and are tax deductible to boot. There is another benefit than just arbitraging investment return vs mortgage interest - liquidity. If you lose your source of income you can still keep the cash liquid and retain a low interest mortgage.? It all depends on one's situation. Paying it off early may make more sense in certain situations.
3. Ramsey thinks it's best to pay off your lowest balance credit card first - then move to the next lowest. This doesn't make sense when you do the math. The best way is to make a list of your credit cards, ranking them in order from highest to lowest interest rate. Then, pay off the credit card with the highest interest rate first by making high lump sum payments to that card each month. Once you pay off the credit card with the

highest interest rate, move on to the card with the next highest interest rate and so on, until all the credit cards have been paid off. This would be the method to apply if saving money on interest is more important than paying off something quickly. It comes down to saving money vs doing what "feels good".

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### **Mary Ellen says**

This book is awesome, even for newbies at financial planning and managing money. It is easy to understand, and an interesting read. I dreaded reading this book for months, thinking it would be mind-numbingly boring and difficult to grasp, but I was very pleasantly surprised and found it encouraging and motivating.

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### **Kimberly says**

This book was amazing! Everything you ever wanted and needed to know about money is all in this short little book.

Dave Ramsey's "Money Answer Book" is a no-holds-barred, no-nonsense, logical, realistic crash course on all things personal finance. He leaves no stone unturned and gives you directions on how to go about pursuing all of your financial hopes, goals and dreams. And I love how he delivers sound financial advice very reassuringly yet with good reason and warning. He has a good balance on addressing the delicate issues with his audience: he doesn't talk down to you, nor is he judgmental; but at the same time, he gives it to you straight and concise.

Fantastic book!

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