

Debating Dave Ramsey's Financial Peace University

By [Adam J. Copeland](#)

November 15, 2015

Since I teach stewardship and a course called Money and Mission of the Church, I often get asked my perspective on Dave Ramsey's [Financial Peace University](#) program. For the uninitiated, Dave Ramsey is a best selling author, financial guru, and public speaker. His syndicated radio show on financial matters attracts more than 8.5 million listeners each week. Ramsey is also a born-again Christian and markets his curriculum, Financial Peace University, to churches.

FPU is a nine-week course that integrates entertaining videos, class discussions, and small-group activities. The course builds financial literacy, but its primary goal is to help the participants become debt free. As Megan McArdle [puts it](#), Ramsey "has become rich spreading his debt-free gospel." You might think of him as a debt-free televangelist (more background [here](#)).

So, what do I think about FPU? Well, I haven't taken FPU myself, so I did the next best thing this semester: I required my students to study FPU and debate its merit. Last week in class, we held an Oxford-style debate on this proposition:

It is faithful, wise, and good stewardship to teach Dave Ramsey's Financial Peace University course in congregations.

One group argued for the motion; the other against it. Furthered knowledge won the day. In brief, here's what each team contended.

The team in favor argued that FPU gives a practical, step-by-step, approach to attacking debt, a huge source of pain, anxiety, and suffering for many church members. They emphasized the need for the course to be implemented with pastors also engaging the theology it suggests, but that eliminating debt is an ultimate good. Plus, those without debt can live more generous lives. To get out of debt, Ramsey preaches disciplined living (not his words), and that in itself is a worthy spiritual practice. Ultimately, FPU changes lives for the better by providing people with an accessible tool that, when engaged in supportive Christian community, can

help eliminate the scourge of debt in people's lives.

The team arguing against FPU largely picked apart the specifics of the course. They thought it was too one-size-fits-all, too narrowly tackled debt, was too focused on couples, and generally lacked nuance. They were particularly critical of Ramsey's cherry picking of seemingly random scripture verses to support his financial philosophy. And, Ramsey's insensitive jokes about gender roles didn't help either. They longed for depth, particularly a broader theology of stewardship beyond debt, or even money. Ultimately, they argued FPU focuses on an overly narrow aim and fails to adequately engage participants in critiquing the economic system, in seeking justice, and questioning how unreflective pursuit of the "American dream" can be morally bankrupt and not align with Jesus' teaching on money.

The class did a great job and, I think, ultimately ended up in some sort of middle ground. For me, the takeaway is in a scripture verse that Ramsey quotes often:

"The rich rule over the poor, and the borrower is the slave of the lender"
(Prov. 22:7).

But when Ramsey speaks the verse, he tends to quote *only* the second half of the proverb. Certainly, helping folks out from the yoke of slavery to lenders is a fine and faithful goal. But FPU doesn't address the first half of the verse, "the rich rule over the poor." It takes economic inequality as an unfortunate given and moves on.

Actually, it's even a bit worse, for Ramsey teaches, "The problem with your money is the person in your mirror." I'm all for personal responsibility, but not at the cost of complexity.

The truth is that stewardship is about more than money, more than debt. It's about *whole life* lived in response to God's good gifts. Faithful stewardship requires a broad perspective. But ... I'm still not willing to write-off FPU entirely.

My students and I probably don't represent Ramsey's primary audience. They will go on to serve Lutheran and other mainline churches, while Ramsey markets FPU to the evangelical and non-denominational crowd.

Those of us in those mainline denominations love our complex critiques, our social justice, our community organizing, and our systemic thinking. Many of us balk at any church "program," just on principle. And yet, these same churches, these churches I

know and love and minister in, are the perhaps the least-likely congregations to engage in financial and debt management within our own walls and for our own members.

And so, I wonder: what is the average Presbyterian, Lutheran, or mainline response to the church members in our midst who have thousands in credit card debt at 20-percent-plus interest, who live daily fearing bankruptcy, whose financial lifestyles fail to reflect their means, and who need a community to support them? By not providing those members with *something* like FPU, are we allowing the perfect to be the enemy of the good?

Originally posted at [Copeland's blog](#)