CONTEXT IN JAMES 2 IS CRUCIAL

James is writing to believers in Christ concerning how their faith can be profitable in this life. This chapter is not about how to receive eternal life.
Abraham's faith in God not only determined his receiving the gift of eternal life but also how he profited in this life by living out his faith. Likewise, Rahab had saving faith, and her faith profited her in this life because she acted in faith to hide two Jews from being killed.

Faith without works is dead. Dead in this context means unprofitable. James is instructing believers about how to live like Christ would have us live. Our Christian life can produce fruit and be profitable to others when we act in ways that show forth God's love and mercy and grace. If we just say to the hungry, "I'll pray for you", but do nothing to feed them, then our faith is not producing good and is not profitable. So, faith without works is dead is spoken by James to believers who have eternal life, they have real faith, but their faith requires action to save them from sin, or make them profitable in the lives of others.

What good is it, my brothers, if someone claims to have faith, but has no deeds? Can such faith save him? James 2:14

Can such faith save him or rescue him from sin if he exerts no effort to be transformed by the renewing of his mind. James is speaking about living the Christian life and living it productively.

"Can such faith save him?" The saving that James is describing is the present tense daily saving through cooperation with the conviction of the Holy Spirit.

We are saved in the past tense through justification.
We are being saved in the present tense through sanctification.
We will be saved in eternity through glorification.

James is speaking to redeemed believers about present tense sanctification.