



Sports Betting and Gaming Among Emerging Adults and the Financial Considerations

Preventing gambling from harming
people and organizations since 2013.

The Hidden Addiction

- Extremely difficult to diagnose
- Hard to overcome because the gambler believes that they will overcome it on the next win





6x

Athletes can be up to 6 times more likely to engage in problematic gambling behavior.*

**based on athletes in Europe, in relation to the general population, source: Turk et al 2023

The risk of gambling addiction MORE THAN DOUBLES for young adults in a college setting.

2x

7 Emerging Trends in Sports Gambling



- Online Gambling is sweeping the country
- In-Play Betting also called Micro Betting is gaining in popularity
- Jock Market combines the stock market with daily fantasy sports contests.
- Prop Betting on player performance or events like coin toss
- Player Tracking technology to evaluate player fitness and health which can influence all betting types above
- eSports betting
- NFT's which are digital assets which represent real world items like art, videos, or collectibles that can be bought and sold are finding their way into March Madness and platforms like Draft Kings

Reasons for Disordered Gambling



Escape from day-to-day problems & stress.

Psychological Problems such as depression, anxiety, or trauma, may lead to gambling as a coping strategy.

“Big” wins early

Risk factors – Male; 18-31, S.U.D., Veteran



In-Play Sports Betting

Does in-play sports betting have the potential to be more harmful than other ways of gambling because of its structural characteristics?

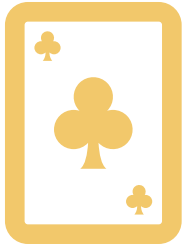
Crucial in the acquisition, maintenance (illusion of control over bet patterns), and development of online gambling behaviors. (Parke and Griffiths, 2007)

Large number of bets throughout the game instead of one bet on the outcome.

Akin to season long fantasy sports contests and the advent of daily fantasy sports

Fear of missing out

Illusion of Control and In-Play Sports Betting



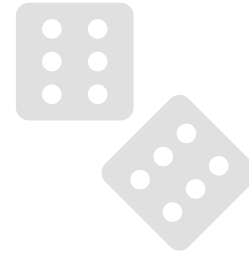
Gambler can....

Dictate speed of bets

Dictate amount bet

Dictate the volume or number of bets

Experience false sense of success expectancy



**Illusion of Control contributes to
MAINTAINING a gambling problem.**

More on In-Play Wagering

Leads to high speed and continuous reinforcement

Leads to micro-bursts of dopamine similar to the digital dopamine drip that social media “likes” can provide

Lacks time component for reflection

Constant and continuous action and marketing

Pre-occupation

Isolation

Immersive

Emotional connection with team or activity

MY BETS

NOV 13, 2018

AUG 18, 2018, 9:21:23 PM OPEN

DIVISION WINNER: LA RAMS (WINNER)

Wager: \$130.00

Odds: -130

Pot. Payout: \$230.10

NFC West (NFL 2018/2019)

Cash Out \$212.07



Early Cash Out



Cash – Out Feature

Cash Out lets you take profit early if your bet is coming in; or get some of your stake back if your bet is going against you - all before the event you're **betting** on is over. **Cash Out** offers are made in real time on your current bets, based on live market prices. (Betfair.com)

Introduction of “Cash-Out” feature likens in-play sports gambling to stock market day trading...lock-in profits and limit losses

Changes thinking from “gambling” to “investing”?

Changes thinking from “skill-based” gambling to “skillful money management.”

Why are college students / athletes at a higher risk of gambling harm?



Sporting Knowledge

Being involved or watching sports, can lead you to believe that your knowledge will give you a significant advantage, therefore your risks are lower increasing the appeal.



Escapism

Gambling can be seen as a 'healthy' form of escapism to students because of the lack of direct impact on their physical health. Drugs & Alcohol can easily be detected and picked up in testing so gambling can be seen as an easier option to explore.



Replicating the Buzz

A win from gambling can replicate the buzz of life. This gives an athletes brain the euphoric feeling they get from scoring a goal, basket or touchdown as well as celebrating a victory.



Injury

If an athlete becomes injured, they have a lot of time available for when they should be playing a game or training. Gambling when injured enables them to fill that void but also provides the feelings of winning and losing which feeds their competitive nature.



Financially Driven

College students watch social media and see "peers" in a good financial position and may see gambling as a way to accelerate that process and get rich quick.



Competitive Nature

Athletes hate to lose and can become obsessed with winning. This can lead to vulnerable traits such as chasing losses.

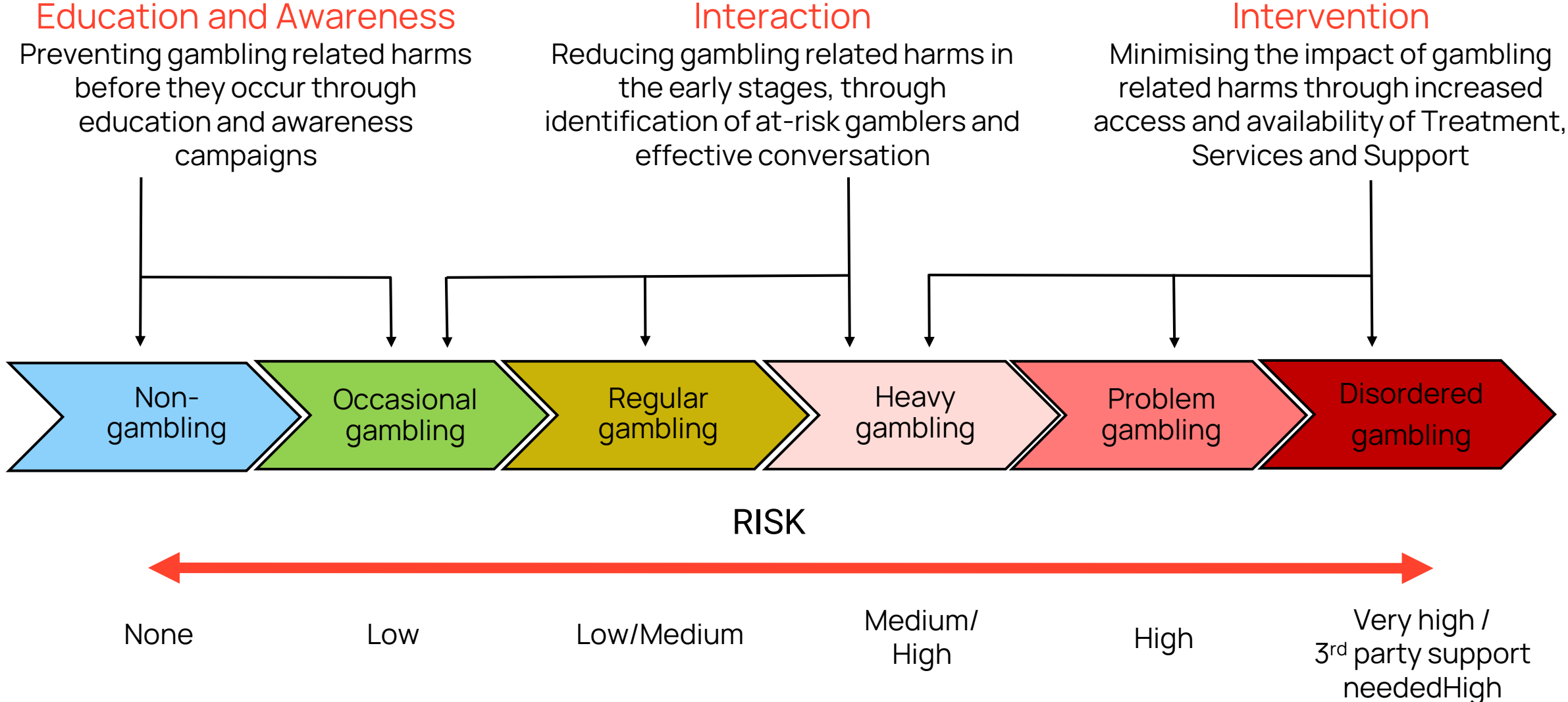
04

The Gambling Spectrum

A self-analysis tool



The Gambling Spectrum



05

Spotting the Signs of Vulnerability



Say

Asking to borrow money
Talk less, not their usual self
Making excuses for not showing up
Outbursts of anger
Short temper
Bragging
Increased lying
“I don’t gamble, I just bet on sports”

Do

Skipping activities
Arguments
Poor or odd performance
Borrow money from friends
Ask for advances in pay
Constantly on mobile phone
Over emotional responses while watching sporting events

Feel

Stressed
Anxious
Guilty
Irritable
Manic
Depressed
Hopeless
Euphoric
Exhausted
Suicidal
Disconnected

What they know:

First Name
Surname
Title
DOB
Gender
Mobile
Address
Contact Details
Home Telephone
Work Telephone
Email Address
Preferred Language

Username
Account
Status (Active/Suspended/Closed)
Account Location
Payment Details
(funding)
Country
Currency
Account Balance
Total Exposure
Total Exposure limit
Account Open date

06

How to take action



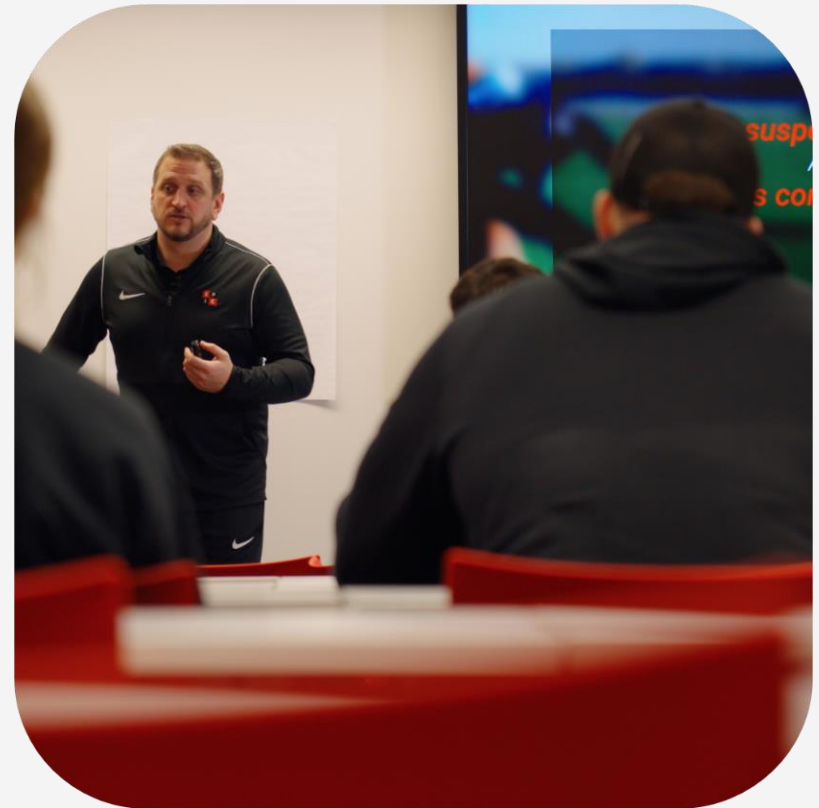
We encourage you to:

Ask questions

Look out for (*Say, Do, Feel*) signs in one other

Be honest with yourself and your friends

Encourage people to seek professional support



Part 2: Financial Considerations



Gambling as
an addiction



Impacts of
Gambling



Gamblers View
of Money



Strategies to
Consider



Resources

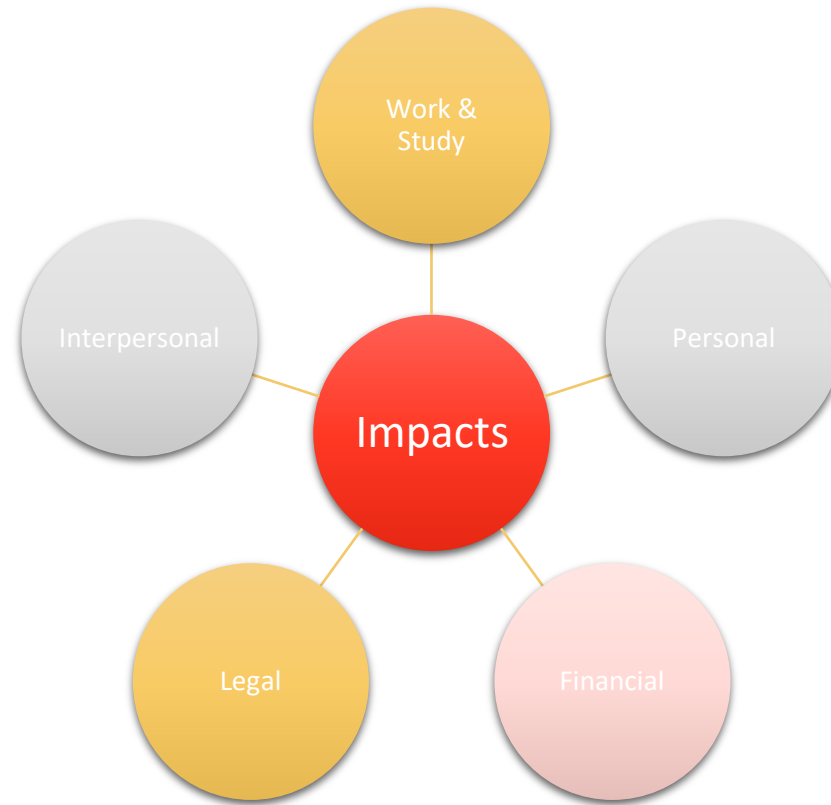
“

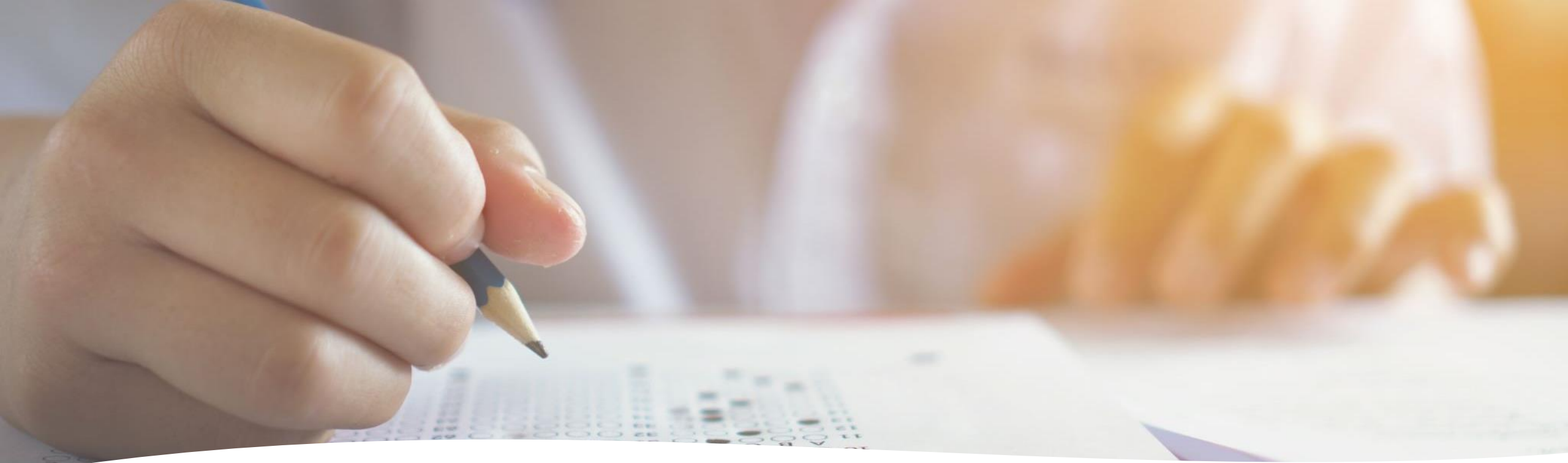
The husband I divorced was not the husband that I married.

”

Debbie from Colorado and the ex-wife of John after 17 years of marriage. John was a disordered gambler.

Impacts of Disordered Gambling





Work and Study

- Job Loss
- Absenteeism
- Decline in Productivity
- Poor Grades
- Poor Performance

Personal

Stress

Depression

Anxiety

Anger

Poor Health

Suicide

Financial



Hardship



Debts



Bankruptcy



Loan Sharks



Borrowing



Negative
Credit Score



Asset Loss

Legal

Bankruptcy

Criminal activity

Illegal Gambling

Theft

Prison

Bookmaking

Interpersonal

Domestic Violence

Other Violence

Breakdown in Relationships

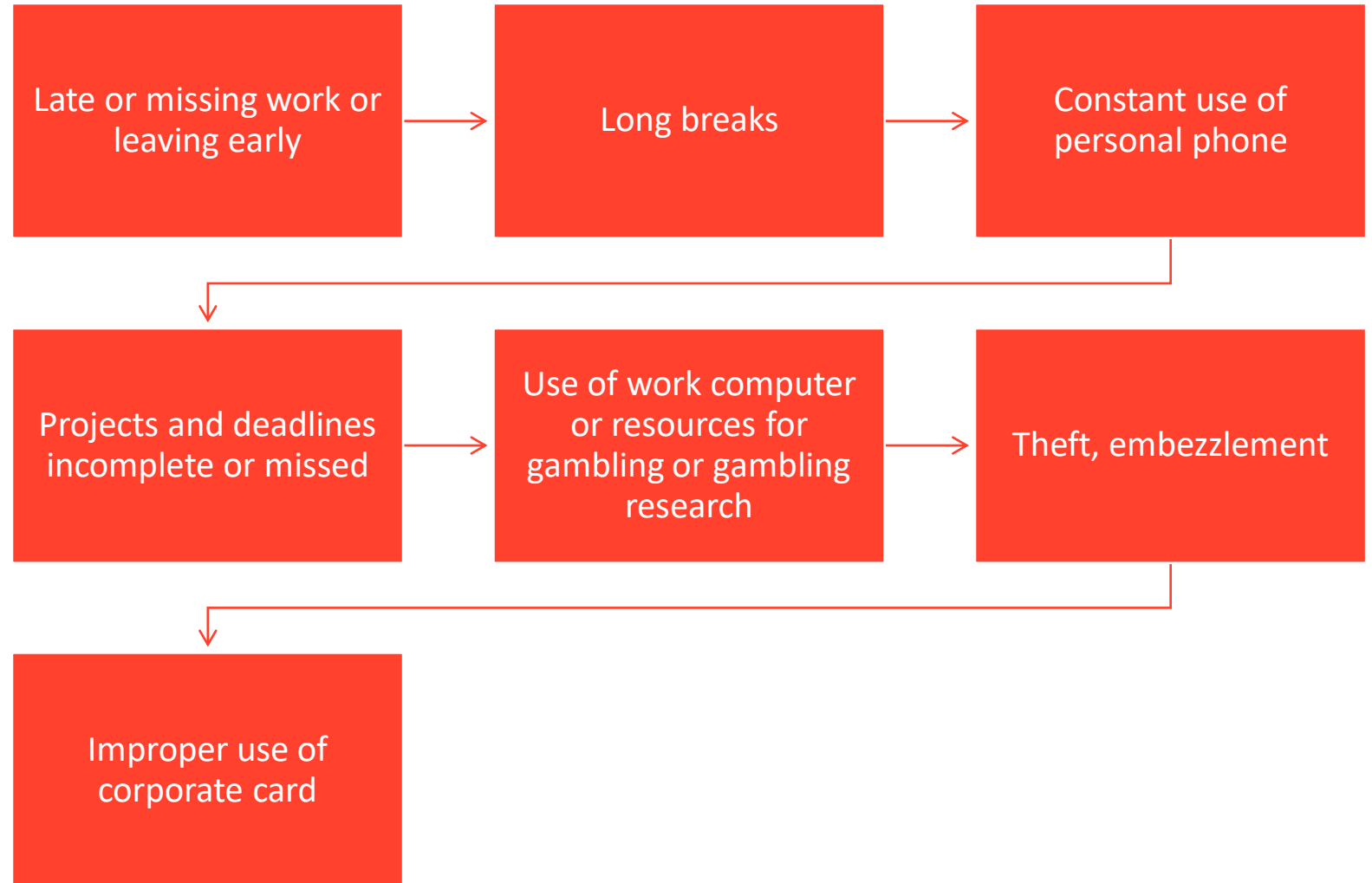
Withdrawal

Neglect of Family or Friends

Warning Signs at Home

- Gambler wants to take over the paying of bills and opening the mail
- Unpaid or late bill payments
- Minimum payments on credit cards
- Secretive
- Never enough money despite otherwise adequate earnings
- Missing money
- Late notices or bill collectors calling
- Items in home sold for cash
- Denied credit or poor credit score

Warning Signs at Work





Megyn
Kelly
TODAY

The Gamblers View of Money



Changes with the way phase of gambling

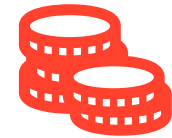


Traditionally, money is viewed as:

A source of security
Status
Medium of exchange
Accomplishing goals
Freedom



To the gambler it only allows them to stay in “action”



Lose the value of dollar; internet gambling intensifies this

How Emotions, Culture, and Personal Values Impact our Financial Decisions

- What Influences YOUR Money Story?
- Our ATTITUDES about money and our financial habits are generally influenced by:
 - Emotional Values
 - Cultural Values
 - Personal Values



Financial Consequences

- Financial problems despite adequate income
- Money missing from bank account
- Valuables have disappeared
- Frequent borrowing and cash advances
- Insurance policies cashed or lapsed
- Debts are accumulating
- Borrows from pension or 401 K
- Obtains money illegally



Gambling Related Consumer Credit Use and Debt Problems

- People with gambling problems may use consumer credit to further gambling or cover household expenses
- Previous research indicates that consumer credit use and debt problems increase with gambling severity
- **That further increases potential for substance misuse, negative impact to family, crime, and suicidality**
- Most common impact of gambling is lost savings, debt accumulation, and bankruptcy
- Continued Chasing and gambling can result

How Do College Aged Individuals Obtain Money?

- Scholarship Money / Student Loans
- Credit Cards
- Prepaid Gifcards
- Financial Aid frees up more money to gamble
- Jobs
- Parents
- Tribal Loans

More on Tribal Loans...

- No Credit Check
- Money sent direct to bank account in minutes or one day
- High Fees
- High Interest Rates
- Borrowing \$500 can result in needing to repay \$750 or more in 2 weeks!



Psychosocial Relationship of Gambling Related Debt Problems

Psychological Distress

- a) Rates of depression higher among disordered gamblers who declare bankruptcy as a result of gambling
- b) Ongoing relationship and connection between gambling and financial distress
- c) Distress as a direct consequence of gambling (lost time and relations are primary)
- d) Distress as a secondary consequence of the deteriorating financial condition brought about by the gambling

Psychosocial Relationship of Gambling Related Debt Problems

Substance Misuse

1. Typically involves alcohol misuse, tobacco, or nicotine dependency
2. Used as a coping mechanism to avoid a negative mood state
3. Can be the result of worsening debt condition
4. Or did it precede the gambling and exists regardless of debt condition?

Psychosocial Relationship of Gambling Related Debt Problems

Adverse Family Impact and Relationships

1. Family members and loved one's L-T financial stability is compromised
2. Family members held accountable for gambler's actions
3. Standard of living may decline
4. May need to support gambler in recovery or work extra to pay off debts
5. Family members still deal with lies, evasiveness, and now have to be in charge in financial matters which can be stressful
6. Intimate Partner Violence and Divorce, arguments, may results

Psychosocial Relationship of Gambling Related Debt Problems

Crime

1. Not a requirement in the DSM-5 but does occur
2. Risk factor for illegal activity
3. Money laundering, theft, embezzlement (white collar) or armed robbery
4. 2018 US study of 88 help seeking problem gamblers found that 57.3% reported history of illegal activity motivated by gambling (pay off debts or continue)

Psychosocial Relationship of Gambling Related Debt Problems

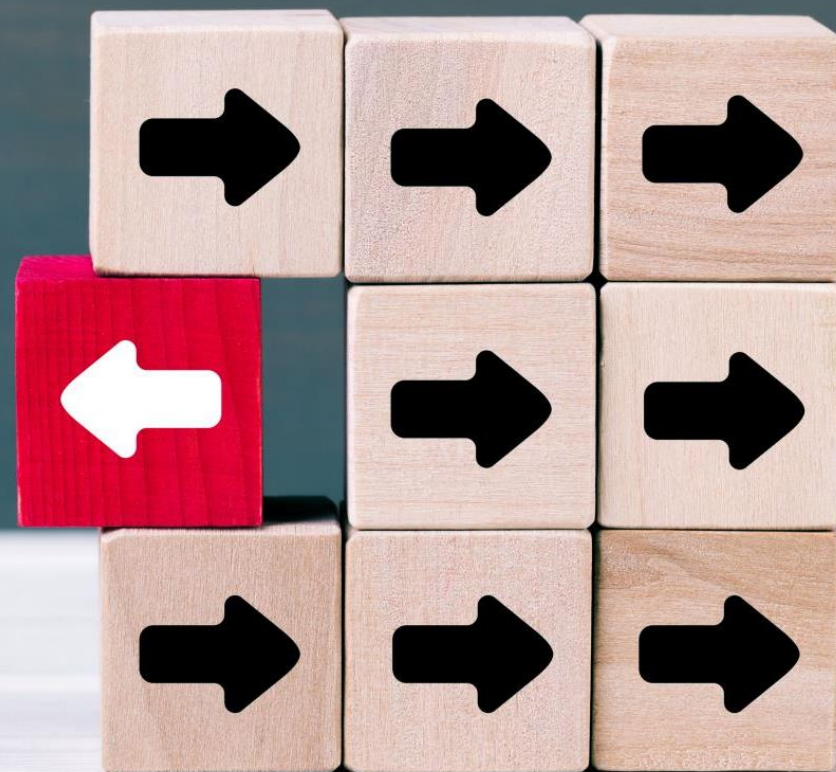
Suicidality

- Connection between debt levels and Suicidal Ideation, attempts, and completion
- Threats of violence from loan sharks and bookies can lead to thoughts of suicide
- Life Insurance policy thinking that the family is better off with the gambler no longer living

Help Seeking

- Debt and financial problems are the #1 reason gamblers seek help
- Develop a plan, budget, and pressure relief from GA
- May also need financial counseling or legal services

Principles of
Meaningful
Recovery and
Strategies to
Consider

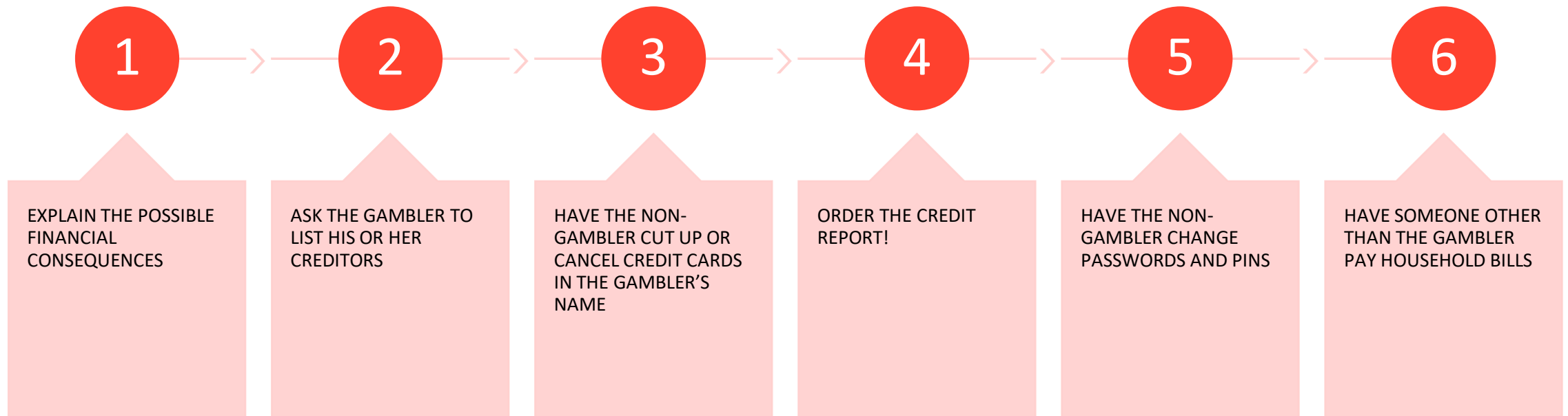


Treatment and Recovery

“The end goal of treatment is working toward a sustained and meaningful long-term recovery.”

Dr. Robert DuPont,
founding president of
Institute for
Behavioral Health

Steps a Counselor can take Immediately



How to Work Financially with a Problem Gambler and Family

- STOP GAMBLING!
- Take an inventory of income and expenses
- Inventory of Assets, Liabilities, and debts owed
- Order a copy of the credit report
- Control of finances goes over to a loved one
- Establish repayment plans
- Allowance to the gambler and burden of proof is on him or her
- Re-discover a relationship with money and how it fits into the recovery model

A deeper look at the Financial Impact 7 Questions

Have you ever been denied credit?

Have you ever used \$ from savings, retirement, investments to gamble?

Are you frequently bothered by collection agencies?

Have you ever used money from everyday expenses (food, medical) to gamble?

Have you ever delayed or been late paying household bills due to gambling?

Have you ever taken cash advances on credit cards or payday loans to gamble?

Has gambling caused financial problems in your home?

Income /
Assets that
can be turned
to cash in
furtherance of
gambling

- CD's
- Bank accounts
- Mutual Funds
- Stocks and Bonds
- IRA's
- Home Equity Lines or Loans
- Retirement plan loans
- Cash Value Life Insurance
- Real Estate, Collectibles, Jewelry

Know the Credit Reporting resources

Trans Union

Equifax

Experian

And don't forget after you order credit reports, to check that search history on the web browsers...

How does one reduce gambling harm?

Increase awareness on the link between PG and related conditions such (i.e mental illness or substance misuse) among service providers

Create general awareness around PG resources available

Create targeted marketing within disadvantaged areas

Be mindful of language and cultural sensitivity

Person first, person centered

Life skills (budgeting, writing, interview skills)

Coping skills (anger resolution, counseling and support services)

Single Point of Contact; Case management in central location

The Importance of Friends and Family to:

- 1) Recreational Gambling
- 2) At-Risk Gambling
- 3) Problem Gambling





- A non-gambler has a lower portion of friends who are regular gamblers
- Gambling involvement of family and friends is strongly related to recreational, at-risk, and problem gambling
- At-Risk gamblers more likely than recreational gamblers to:
 - Gamble at a casino
 - Play instant and daily lottery
 - Be male
 - Gambler online

Certain types of gambling have a higher risk profile than others:

1. Casino gambling, In Play Sports Wagering and Instant lottery has the strongest predictor of At-Risk gambling
2. Contains slots and machines which offer continuous forms of gambling
3. Instant lottery reduces the lag time for a reward response and is another continuous form of gambling
4. On-line gambling strong predictor of at-risk due to 24/7 availability, continuous form of reinforcement, and convenience.



- Protective Factors include:

Non-Gamblers have a lower portion of friends and family who gamble

Recognize importance of social networks to gambling behavior

At-Risk and Problem gamblers have higher portion of friends and family that gamble regularly or consume gambling related content and media

This further normalizes the activity and encourages involvement

Targeting the social network of at-risk gamblers is of particular importance for the at-risk gambler (People, Places, and Things)

Financial Enabling

- Bailouts
 - Do not sign for cash or loans
 - Do not borrow money to pay gambler's debt
 - Restrict finances to limit gambler's access to cash
 - Direct deposit

See “Problem Gamblers and Their Finances, A Guide for Treatment Professionals”

<http://store.samhsa.gov/shin/content//PGKIT-07/PGKIT-07-02.pdf>

Resources

Gamblers Anonymous

Gam-Anon

Council on Compulsive Gambling of Pennsylvania

800-GAMBLER Helpline

National Council on Problem Gambling

National Foundation for Credit Counseling

Financial Planning Association

Certified Financial Planner Board

www.gamblersinrecovery.com