

IMPROVING YOUR ODDS

COMMUNITY & FAMILY RESOURCES VOLUME 5 NUMBER 8



LOTTERY GIFTING

KEEP YOUR HOLIDAY GIFTS FUN & SAFE

You are at the checkout of your nearest convenience store headed to the next birthday or Christmas party on your list and it strikes you, you still need to pick up that last little gift. As you stand in line, you notice the conveniently located lottery tickets right by the register. "Perfect!" You think to yourself. "I will just buy some scratch tickets and I will be good to go!" While lottery tickets are a convenient gift to buy, you may actually be doing more harm than good with your gift.

The holiday season is a cheerful time of year. There are lots of parties celebrating birthdays and holidays, and even though Christmas has come and gone, celebrations and gift giving will continue on throughout the year. The gifting of lottery tickets is a common gift in America, but there are some serious consequences that are associated with lottery tickets that you may not have even considered.

Scratch-off tickets and other instant win tickets are very dangerous because they can become quite addictive with the instant gratification they offer with wins. The gratification that comes from instant win tickets is the result of a rush of endorphins.

This rush of endorphins is very dangerous as it is the foundation of what can create a problem gambler. The other unintended consequence that comes from instant win tickets, is if those tickets would get into the hands of children.

Exposing children to the rush of endorphins that comes from winning can lead to a future of problem gambling.

For the remainder of the holiday season and throughout the upcoming year, don't fall into the age old trap of the last minute lottery ticket gift.

Be original with your gift giving. Plan ahead and give a gift that will mean more than an instant win that can be gone in a flash. If you or someone you know is being impacted by problem gambling, help is available 24 hours a day, seven days a week by calling 1-800-BETSOFF or by visiting youlifeiowa.org.

1-800-BETS OFF

IOWA GAMBLING TREATMENT PROGRAM

MENTAL HEALTH IMPACTS OF E- GAMING

E-gaming is the organized competitions between professional video gamers, people at home, kids, adults, parents and grandparents. There is no typical gamer and it has exploded in popularity across the U.S. over the last five years as advances in technology have made the games better and the world more inter-connected.

E-gamers are more comfortable using their cell phones to gamble and often they have their debit or credit information stored on these devices, making betting just as easy as a swipe of the phone. A gamer/gambler can be watching the event live and use their phones to bet in "real time." Some cell phone providers allow the gambler to simply add the bet to their phone bills, allowing them to play with money that they really do not have.

Although E-gamers are technically not betting on anything, they do have the option of purchasing items online such as extra lives, items for the Avatar (their online personality) and extra or more powerful tools to help them advance in the games. In some instances, the illusion of what the person makes in their other life becomes more seductive and they begin to spend more time in their made up world and less time in reality resulting in significant damage to their personal lives. (Young. 2009)

Another concern is that people are becoming so wrapped up in e-gaming that mental health providers are reporting an increase in the number of people that they see who report e-gaming as a primary or contributing factor in their mental health and the reasons that they seek mental health treatment.



TAX CONSEQUENCES OF GAMBLING

For the lucky few, the year may have brought on a gambling win. This may have been a fun memory but it is also a source of income according to the IRS. It is important to keep track of all gambling wins and losses whether they are at casinos, race tracks, raffles or lottery tickets. It also does not matter if your winnings come in the form of cash or prizes. For example, if you strike it big and win a boat you are responsible for paying taxes based on fair market price for said boat.

According to the Internal Revenue Service, if you win a large amount at once, you will receive a Form W-2G (Certain Gambling Winnings) from the organization/retailer that is paying you the winnings. The W-2G looks similar to the W2 you receive yearly from your employer. And like the W-2, all of the information on Form W-2G is reported directly to the IRS.

As tax season approaches please familiarize yourself with the importance of claiming both gambling wins and loses. If you are unsure with the process we recommend that you consult a professional tax preparer.

If you or someone you know would like more information related to problem gambling please contact 1-800-BETS-OFF or visit www.cfrhelps.org

