



HELP SHEET

FINANCIAL CONCERNS

Over the last decade gambling has increased significantly largely due to the increase in the numbers of gaming machines, together with easier access to automatic teller machines.

Unlike drug or alcohol problems which are well recognised by most in our community (due to education and awareness raising campaigns), gambling problems can go unrecognised for long periods until the effects are felt financially. It may be that the money needed for everyday household bills become harder to find, the planned holiday needs to be postponed, the mortgage or rent payments fall behind or the kids new school shoes cannot be purchased.

When everyday household expenditure is spent on gambling the number of people negatively affected increases significantly, including business.

Protecting yourself /and or the person with the problem

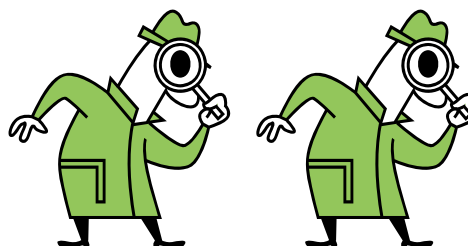
Chasing losses is common for the person who has a gambling problem and developing strategies to maintain their gambling is common. Lying to others (which may normally be uncharacteristic) is a way of covering up money that cannot be accounted for. Families can also make the mistake of “bailing out” the person with gambling problem by paying off their debt believing this will stop the problem. Unfortunately the person’s desire to gamble remains.

The risks can be high for the person with the gambling problem and those who are directly affected financially particularly partners. Some of the steps

that can be taken to secure yourself financially include:

- Protecting family assets by having them registered in the non-gambling partner’s name.
- Separating money.
- Having your own account.
- Being aware of the family’s financial situation.
- Knowing what the household expenditure is and when household bills need to be paid.
- Avoiding getting paid in cash/wages. Have them directly paid into your account.
- Have accounts that need two signatures.
- Not carrying ATM cards and / or credit cards. Consider getting rid of them.
- Avoiding keeping money around the house.
- Talking to your bank about getting a daily withdrawal limit.

One needs money to gamble; when the cash flow stops so does the gambling.





Gambling Impact Society (NSW) Inc.

Seeking Financial or Legal Assistance

Problem gambling can lead to theft, bankruptcy, loss of property and debt collectors. Seeing a financial counsellor can help sort through the problems and get you back in control financially.

A financial counsellor will assess the level of gambling related debt and use a variety of strategies to assist you. These may include: negotiating with creditors, help to establish a manageable financial plan, and help you develop budgetary skills. Additional options may be advocacy and support.