
Gambling - financial issues

Summary

- Limit your access to cash, since most problem gamblers find it difficult to stop if they have cash in their pocket, and the club, TAB or casino is open.
 - Pay bills by direct debit or cheque, pay as many essential bills on payday as possible and consider paying some bills in advance.
 - Seek advice from a financial counsellor. These professionals are experts in credit law and debt collection practices.
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About one in five problem gamblers can give up gambling fairly easily. Many who stop gambling take a lot of trouble to get their finances under control. Have someone you trust help you with money management. Professional financial advice may be helpful.

Money management suggestions

It will help to limit your access to money. General suggestions include:

- Tell family and friends what you are doing and ask them not to lend you money.
- Have wages paid directly into an account. Alternatively, it may be possible for a support person to collect wages.
- Cancel credit and ATM cards or give them to the support person.
- Arrange with the bank to only provide small daily amounts from ATMs.
- Consider having a second person as signatory on your accounts.
- Eliminate cash withdrawals on credit cards.
- Pay bills by direct debit or cheque. Pay as many essential bills on payday as possible. Consider paying some bills in advance.
- If dealing with money tempts you, avoid jobs where you handle cash.

Reduce your access to cash

Most problem gamblers find it difficult to stop if they have cash in their pocket and the club, TAB or casino is open. You must limit your access to cash. Suggestions include:

- Don't keep large sums of cash in the house.
- Carry only enough cash for the day's expenses.
- Use teller machines to provide limited amounts of cash per week.
- Ensure EFTPOS cards have no pin numbers, so they can't be used at a gaming venue.
- Make new plans to control cash flow when there is a change, such as a holiday or a new job.

Protect your assets

Protect your property and assets. Suggestions include:

- Transfer important assets, such as titles of property and cars, into your partner's name or into the name of someone who you trust.
 - Talk to a solicitor about placing a caveat on your property. As long as the caveat is in place, it will be more difficult for you to use your house as collateral to borrow money for gambling.
 - Consider putting a 'no more credit' notation on your credit record. A financial counsellor can help you with this.
 - Seek professional legal advice. Your local community health or legal centre may be able to help you.
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Debt repayments

Make plans to repay your debts. Suggestions include:

- Seek advice from a financial counsellor. These professionals are experts in credit law and debt collection practice.
- Negotiate realistic repayment instalments with creditors.
- Draw up a weekly household budget and strictly allocate a portion of income for debt repayment.

Bankruptcy and gambling

If your debt is insurmountable, voluntary bankruptcy may be the best option. However, this is a serious step and should be considered only after professional advice.

Gambler's Help

Gambler's Help is a free service for people who are affected by gambling. There are Gambler's Help services available throughout Victoria that provide:

- Free, professional, confidential counselling for people for whom gambling is an issue
- Counselling for the family and friends of people for whom gambling is an issue
- Financial counselling to help people with gambling-related money problems
- Advice on self-exclusion programs and other support services
- Community education to help communities reduce the negative effects of gambling.

Where to get help

- Your doctor or other health professional
- **Gambler's Help** Tel. **1800 858 858**, TTY 1800 777 706 – 24-hour telephone counselling service
- **Victorian Responsible Gambling Foundation**
- **Gambling Help Online** - counselling and information services including a **peer support program**.
- **Gamblers Anonymous** Tel. **(03) 9696 6108** – support group for people with a gambling problem
- **Gamble Aware** – information about the odds of winning, how gambling works, and when to stop
- **Lifeline** Tel. **13 11 14**
- **SuicideLine** Victoria Tel. **1300 651 251**

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