



The Massachusetts Council
ON GAMING AND HEALTH
We Understand the Problem. We Can Help.

Financial Literacy

Financial problems are one of the few visible signs of a gambling disorder.

Financial literacy provides the opportunity to learn how to manage money, particularly budgeting skills, understanding credit, creating a spending plan and a savings plan, and also creating a repayment plan (for those already experiencing financial problems). We provide education about financial literacy for individuals and organizations. This includes financial literacy trainings on money management, banking basics, and rebuilding credit. We use a curriculum that we adapted from Moneywi\$e, a [Consumer Action](#) product and materials from the [National Endowment for Financial Education](#) (NEFE).

The following are some financial warnings signs that may be associated with gambling problems:

- Overdue bills, unpaid bills, or only paying the minimum amount on credit cards
- Cash advances on credit cards, maxed-out cards, or an increased balance on active credit cards
- Being short on money despite adequate income
- Lack of money one moment but then flush with money the next
- Borrowing from friends and family
- Money disappearing from the home, wallet or safe
- Pulling money from a savings account
- Secretive about money or money issues
- Bounced checks
- Selling household items
- Collection calls

The financial costs of a gambling disorder can be very high, including:

- Increased debt
- Loss of job
- Loss of home or business
- Greater chance of bankruptcy
- Legal fees
- Loss of relationships

41%

of U.S. adults gave themselves a grade of C, D, or F on their knowledge of personal finances

80%

of U.S. adults agree that they'd benefit from advice and answers to everyday financial questions from a pro.