



### **Gambling: A Personal Story**

He retired in 2004. He started gambling in 2007. By 2010 he was in trouble.

Rick came to Ontario from the Maritimes with his mother, father and seven siblings in 1964.

“My father soon went back home; he didn’t like Toronto. I went to high school and college and then I worked in the same profession for 33 years,” says Rick. “I was thoroughly responsible financially, paying off my credit card every month, only spending money I had. I was a steady guy.”

Vacationing every year with his siblings and their families in Florida, he met their neighbours who loved to gamble and took him along.

“I started gambling two or three times a year in Florida, spending about \$100. Then I started gambling here. When the cash ran out, I used my pension. Then my \$40,000 in savings. And I cashed in my investments of about \$60,000, taking a penalty of more than \$20,000.”

Then he found out about cash advances on credit cards.

“I would get this feeling that I had to go to the casino, all the while knowing I would lose when I got there. I never expected to win or to recoup my losses.”

He tried strategies like locking his credit card in the car, but, when the cash was gone, would go back to the car to get it and get another cash advance.

“I’d sit at the slot machines for 24 hours straight if that’s what it took. I had to play until all the money was gone. Then, when I had lost all the money I had, I’d be angry at myself and depressed.”

By the spring of 2010, he was \$80,000 in debt. He quit gambling on April 5 and declared bankruptcy on April 9.

“My family had no idea I was gambling. I told them but, by then, I was already in trouble. It took a lot of pride out of me to declare bankruptcy. But I had to face up to it.”

Rick says he stopped gambling for two reasons. “I owed more than I could handle. But, more important, I got scared when I realized that, even though I knew that I would lose more than I could afford, I would still gamble. It’s insanity. One day I lost \$2,000.”

Finding himself in debt after a lifetime as a careful budgeter was a shock.

“I guess because I never had money as a kid, until then, if I wanted something, I saved up for it. Gambling changed all that. I was in financial trouble for two years before I quit and got counselling. Now, I think of myself as a lucky man because of where I am not. There are more up days than down days and I haven’t lost my friends or family.”