

JUST YOUR LUCK

The Real Cost of Playing the Lottery

WHAT ARE THE ODDS?

Odds of winning the Mega Millions jackpot:

👤 = 1,000,000



FOR A BETTER PERSPECTIVE, HERE ARE A FEW NOT-SO-ORDINARY EVENTS YOU'RE MORE LIKELY TO EXPERIENCE BEFORE WINNING THE LOTTERY:



Odds of being attacked by a shark
1 IN 11,500,000



Odds of being drafted into the NBA straight out of high school
1 IN 6,864,000



Odds of becoming a movie star
1 IN 1,505,000



Odds of being struck by lightning
1 IN 134,906

SPENDING A LOT TO WIN A LITTLE

The odds of winning the jackpot are obviously extremely long.

WHAT ABOUT WINNING A FEW DOLLARS?

Let's use Powerball as an example. In general, your odds of winning a Powerball prize are:

1 IN 31.85

More specifically, at **\$2 PER TICKET** you need to spend:

\$110

JUST TO WIN **\$4**

\$720

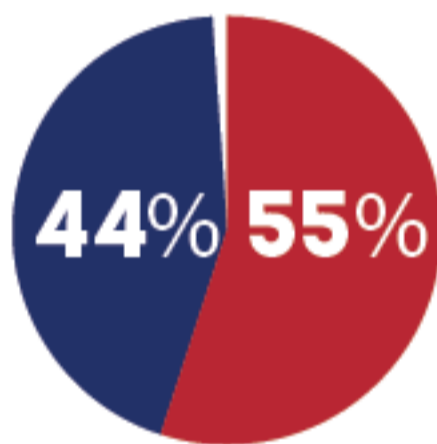
TO WIN **\$7**

\$38,174

TO WIN **\$100**

WHERE DOES THE MONEY GO?

YOU'VE WON, NOW WHAT?



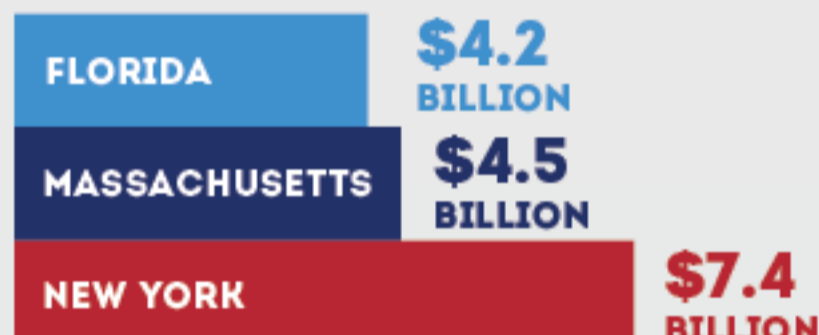
- said they were happier
- said their winnings had no effect on their happiness

It can be pretty easy to blow through the winnings.



44% spent their entire earnings within the first **5 YEARS**

THE TOP 3 STATES FOR LOTTERY TICKET SALES IN 2012

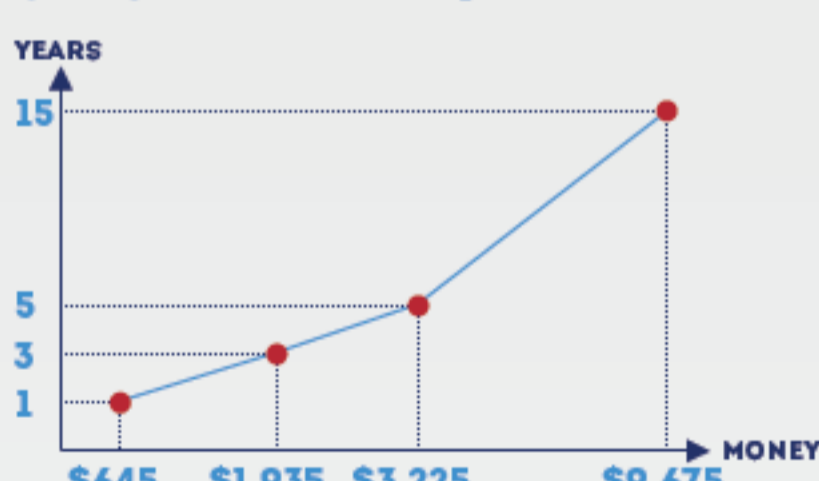


HERE TODAY, GONE TOMORROW

OVER 57% of Americans have bought at least one lottery ticket in the past year.

Yet **20%** of lottery players make up the bulk of ticket sales.

HOUSEHOLDS WITH LOWER INCOMES SPEND AN AVERAGE OF \$645 A YEAR ON LOTTERY TICKETS



THINK OF WHAT YOU COULD DO WITH \$645



Fix your car's squeaky breaks

OR



Put that money toward your emergency fund

OR



Use it to start paying off debt

The average household has over **\$15,000** in credit card debt.

\$645 is nearly **5%** of that.

THE NEXT TIME YOU'RE THINKING ABOUT BUYING THAT LOTTERY TICKET, THINK OF HOW THAT MONEY COULD BE BETTER SPENT.



<http://www.creditguard.org>

SOURCES:

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