



Prediction Markets are a Worrisome Addition to the Gambling Landscape

Prediction markets, platforms where people trade on the outcomes of future events, are experiencing a significant surge in popularity and are moving toward mainstream adoption.

How exactly do these markets work, are they legal, do they constitute gambling and should they be regulated to ensure there are protections in place for those who might become addicted?

What are prediction markets?

A prediction market or betting market is an exchange-traded market where individuals can bet on the outcome of a variety of events with an unknown future. These events can involve elections, financial markets (such as whether or not the S&P 500 index will close above a specific level by year end), sports (such as whether a specific football team will win the Super Bowl) or even pop culture (such as whether a specific film will win the Academy Award for best picture). They just have to involve “yes or no” questions that will be resolved by a specific date.

Prediction markets run on a type of financial instrument known as an event contract. An event contract has a nominal value — often \$1 — and traders can buy “yes” or “no” positions on it for some fraction of that value. When the event happens, the contract pays out to whoever was right.

For example, an event contract could involve whether Candidate A or Candidate B will win an election. If a trader buys a “yes” position on a Candidate A for 25 cents, and Candidate A ultimately does win the election, the trader would earn \$1. But if the trader were wrong and Candidate B

won, they’d get nothing and would lose their 25 cents.

From a larger perspective, prediction markets are based on the principle that aggregating the predictions of many individuals can lead to more accurate forecasts than relying on a single expert, opinion or poll.

Do prediction markets constitute gambling?

While there are various legal arguments opining on whether prediction markets constitute gambling or not, the perspective of the National Council on Problem Gambling (NCPG) is that it doesn’t make a significant difference. “From a problem gambling standpoint, anyone can develop an addiction to this activity, just as they can develop an addiction in legalized gambling markets,” says Cole Wogoman, director of government relations and league partnerships with NCPG.

The need for problem gambling safeguards

“Putting aside whether futures legally constitute gambling, from a problem gambling standpoint, betting on futures is functionally gambling,” says Cole. “The line between purchasing futures and gambling has particularly blurred with markets offered related to sporting events. NCPG is concerned about a form of gambling taking place outside of the responsible gambling tools framework and problem gambling safeguards required by gambling regulators.”

The legality of prediction markets

The legal status of prediction markets is complex and subject to ongoing debate. Historically, regulators have generally taken a firm stance against unlicensed online

betting platforms. The central question is whether prediction markets, especially those involving sports outcomes, fall under the exclusive jurisdiction of the Commodity Futures Trading Commission (CFTC) or are also subject to state gambling laws. If prediction markets are not regulated, there will be no protections for consumers.

“Our position is that the CFTC needs to regulate prediction markets so they’re on a par with other legalized forms of gambling and offering the related protections that state and tribal regulators provide,” says Cole. Otherwise, Cole says, the CFTC should not allow these markets.

The issue is particularly concerning to tribes and gambling regulators. “If prediction market activity is allowed without any regulation, it renders the efforts of those who have worked to provide protections for legalized gambling essentially meaningless if people can avoid all the laws already in place,” says Cole. Prediction markets also do not pay any gambling taxes like legalized gambling markets, and therefore do not contribute to funding used to prevent and treat gambling addiction.

Stay tuned as we track continuing developments with regard to prediction markets and NCPG’s efforts to ensure there is appropriate oversight of these potentially dangerous transactions.

If prediction markets are not regulated, there will be no protections for consumers.



Susan Sheridan Tucker
Executive Director
MNAPG

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FROM THE EXECUTIVE DIRECTOR

Full Summer, Full Speed Ahead

It's already been a busy summer for MNAPG. We just returned from the National Conference on Problem Gambling, hosted this year by our colleagues in Ohio. We were welcomed by a message from Ohio Governor Mike DeWine, who is personally affected by problem gambling as an "affected other." A good friend of his has struggled with the addiction, and the governor has been a strong advocate for additional funding, prevention, research and treatment throughout the state. This commitment was evident in the large number of treatment providers and Ohio-based organizations participating in the conference. The event was well attended, with experts from across the country sharing their knowledge in more than 100 presentations.

Summer also marks the start of MNAPG's fiscal year and the time when we welcome new board members. This year, we're pleased to add Terra Carbert and Steve Griffiths to our esteemed ranks. You'll find their bios on our website and interviews with them in this issue. It's exciting to welcome new friends of the organization—each brings fresh eyes and perspectives to our efforts to reduce gambling harm in Minnesota. Welcome, Terra and Steve!

As we begin a new year, I'd like to remind everyone about the wide range of services we offer to all Minnesotans—whether you're a gambler or a family member. Treatment continues to be available at no cost to Minnesota residents. A list of providers is available on our website. We also continue to offer Gamban and BetBlocker, two apps that block access to gambling sites.

Our partnerships with LSS Financial Counseling and GamFin remain strong, providing access to financial counseling—whether you're currently in treatment or simply looking to get back on solid financial footing.

MNAPG also offers a six-hour online community leader training course for those interested in becoming a resource in their communities. The training provides foundational knowledge about gambling addiction and its impacts, helping individuals guide those affected toward appropriate resources. We're eager to build a network of informed community leaders who can help reduce the stigma still associated with this addiction.

Finally, we're preparing for our annual conference on **November 7** at the Hilton Minneapolis—St. Paul Airport in Bloomington. Please save the date! This year's focus will be on young adults—our most vulnerable group. Stay tuned for more details.

Susan Sheridan Tucker

Minnesota Alliance on Problem Gambling is a nonprofit agency whose mission is to help those affected by problem gambling in Minnesota. We do this by promoting awareness and understanding of the issue via our website, newsletter, community education programs, sponsorship of the Minnesota State Conference of Problem Gambling, and training of professionals in preventing and treating problem gambling.

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Research Suggests Higher Risks for Neurodivergent Gamblers

Two newly published reports, commissioned by GambleAware and developed in collaboration with IFF Research, have highlighted a concerning connection between neurodivergence and gambling harms. Conducted by Dr. Amy Sweet of the University of Bristol and Dr. Tim Morris of University College London and the University of Bristol, the studies indicate that neurodivergent individuals—those with conditions such as ADHD, autism, dyslexia, dyspraxia or dyscalculia—are more vulnerable to experiencing gambling-related harm, despite not gambling more frequently than neurotypical individuals.

The first report explored the availability and effectiveness of support for neurodivergent gamblers. It found that individuals with conditions like autism or ADHD often struggle with impulsivity and financial management, which can intensify the risks associated with gambling. For many, gambling

becomes a “coping mechanism,” offering temporary relief from feelings of social isolation, marginalization or unmet mental stimulation needs. However, these strategies often lead to serious consequences, including financial hardship, damaged relationships and setbacks in education or employment.

The report emphasized the need for tailored treatment approaches that consider specific traits like attention difficulties. Early intervention is crucial, as many individuals only seek help after facing significant harm. The study also called for streamlined, accessible support services and greater use of peer networks to offer non-judgmental spaces for those hesitant to engage with formal treatment systems.

The second report pointed to a significant knowledge gap in the understanding of how gambling affects neurodivergent people. It noted that the intersection of gambling harm and neurodiversity remains

under-researched, and encouraged further studies to explore how factors such as age, gender and ethnicity may influence these experiences. This lack of data presents both a challenge and an opportunity to improve future prevention and support strategies.

In response to the findings, Haroon Chowdry, GambleAware’s director of evidence and insights, stressed the need for improved public awareness around gambling risks, including mandatory health warnings and clearer support pathways. Clare Palmer of IFF Research added that their next phase will involve developing practical tools in partnership with Ara Recovery 4 All and lived experience experts to enhance future service delivery.

Overall, the reports underscore the urgent need for more inclusive, responsive gambling support systems tailored to the unique challenges faced by neurodivergent individuals.

What We're Reading



We come across numerous articles about problem gambling and problem gaming. Here are a few:

- An article published in *USA Today* provides a great depiction of how young men are immersed in high-risk sports betting.
- An article published on *afterbabel.com* highlights the lack of oversight for the digital environments children access online through the metaverse, certain video games and apps, and emphasizes the challenges parents face in protecting their kids.
- An article in *igamingbusiness.com* details how sweepstakes operators rely on the legality of their “promotional contest” model, which requires a free method of entry to preserve their claim to non-gambling status. It’s a gray area that seems very gambling-like, but is not subject to regulatory attention.
- An article published in *USA Today* explores the rising crisis of sports betting addiction among young men, particularly college-aged and early adults. It highlights how easily accessible mobile betting platforms, aggressive marketing tactics and features like in-play bets are fueling compulsive gambling, while warning that the U.S. lacks comprehensive treatment infrastructure or national tracking of gambling disorders.

Read articles at <https://mnapg.org/professionals/resources/#reading>



Minnesota Conference on Problem Gambling

Betting Futures

Addressing Gambling Addiction Among Young Adults

Friday, November 7, 2025

Hilton Minneapolis-St. Paul Airport
CEU Credits Available

With gambling no longer limited to casinos and racetracks, young adults are being targeted in ways we've never seen before. From sports betting apps to online casinos, gambling is embedded in their digital lives—and the consequences are growing. Since the expansion of online betting in 2018, rates of problem gambling among young adults have surged. Are parents, college staff, coaches and counselors ready?

This year's MNAPG conference will explore the why behind the trend, review the latest research and share insights from experts in treatment, recovery and academia.

Through deep discussion and collaboration, attendees will leave with a clearer understanding—and a shared set of next steps.

Who Should Attend?

The conference is appropriate for many people, including:

- Gambling, alcohol and drug addiction counselors and therapists
- Other health care and social service workers
- Law enforcement officers
- School and church leaders
- Lawyers and financial professionals
- People in recovery and their families

Speakers

- **Serena King, PhD**
Hamline University, Professor of Psychology and a clinical psychologist
- **Jeffrey P. Wasserman, JD, CPRS, ICGC-I**
Judicial Outreach and Development Director, Delaware Council on Problem Gambling
- **Saul Malek**
Person with Lived Gambling Experience
- **Michelle L. Malkin, JD, PhD**
Assistant Professor – Department of Criminal Justice and Criminology; Director – Gambling Research & Policy Initiative (GRPI)

Registration
includes
breakfast
and lunch.

Those in recovery
attend **FREE.**

**Learn
More**



REGISTER NOW!

www.MNAPG.org/conference

MNAPG Welcomes New Board Members

Two new board members joined MNAPG in July. Each brings a unique background and perspective to our organization. *Northern Light* asked them about their experience and what they hope to contribute.



Terra Carbert,
*Senior Recruiting
Manager for
Frederick Fox*

NL: Can you share a little bit about your background?

TC: I was born and raised here in Minnesota. I am a recovering compulsive gambler living in recovery since 2016. In my professional life, I work as a recruiter, a life coach for women in transition and as the host of the *Ambitious Addicts* podcast. I attained a recovery coaching certification in 2020 to better support others working through recovery.

NL: What prompted you to join the board?

TC: As a person with lived experience in recovery from compulsive gambling, I was looking for a way to make an impact—to create awareness about and advocate for recovery solutions for those affected by gambling. This opportunity aligns with my personal passions and allows me to give back to the community in meaningful ways that can help others.

NL: What do you hope you can contribute to the board and the mission?

TC: I can bring the voice of lived experience, having lived in recovery every single day. Given my experience of being addicted, I have experienced the harm. I hope to contribute a unique perspective, whether that's to educate the industry, legislators or clinicians working to treat those in recovery while helping MNAPG work towards its vision.

NL: Are there particular areas within problem gambling that are of special interest to you?

TC: For me, it's all about the voices of women who have experienced gambling harm and normalizing the conversation

about gambling being a public health threat. When I look back on my gambling, I wish there could have been an intervention. I want to see a world where the rooms of recovery and solutions are as diverse as the people we encounter at casinos and in the lines to buy lottery tickets, and to elevate the voice of women to help address the seeming bias that only men are affected. And that recovery is possible, as I am a personal testament to this.

NL: What are some of your hobbies and interests?

TC: I enjoy travelling, music—especially karaoke—and rehabbing furniture. I love to do just about anything outside. I also do some volunteering with SciMathMN, a STEM Education non-profit in Minnesota, and try to attend events related to the startup world here in Minnesota. Of course, I also love spending time with family and friends.



Steve Griffiths,
*General Manager
at Jackpot Junction*

NL: Can you share a little bit about your background?

SG: My journey in the gaming industry began on the front lines as a dealer in Las Vegas, which gave me valuable insights into the core operations and customer experience, ultimately serving as casino manager at the Golden Nugget Casino. From there, I transitioned to tribal gaming, serving as general manager for several major tribal casinos, including the Tulip, Muckleshoot and Puyallup casinos. During that time, I also served on the Washington State Council on Problem Gambling, which eventually became the Evergreen Council on Problem Gambling. I played an active role, primarily as treasurer for approximately 15 years, heading up fundraising initiatives and expanding tribal support to address the issue of problem gambling. In total, I've spent more than 25 years building and running tribal gaming facilities and working on issues such as problem gambling.

NL: What prompted you to join the board?

SG: I met with Susan (Sheridan Tucker) and we discussed the work I did in Washington and recognized an opportunity to contribute, given my experience in developing problem gambling training programs for tribes in that state. I firmly believe in the importance of operators recognizing their social responsibilities. It's crucial that gaming operations consider the potential negative impacts on some individuals. As both a human being and a gaming professional, I feel a personal duty to address and balance these concerns.

NL: What do you hope you can contribute to the board and the mission?

SG: As I've mentioned, I've been involved in a lot of training programs, including setting criteria for both frontline and senior staff. I'd like to help with the development of a "certification" program that tribal and commercial casinos can complete to demonstrate their commitment to meeting certain operating standards—sort of like a Better Business Bureau stamp of approval. Developing such a program aligns strongly with my background and could significantly advance industry standards and enhance MNAPG's positive impact across Minnesota. I'd also like to obtain more tribal and non-tribal support for MNAPG. Casinos derive most of their benefits from gaming, and I think contributions to organizations like MNAPG would help to address the societal impacts of that activity and would be helpful and important for all involved parties. I am genuinely excited to join the MNAPG board and look forward to contributing to meaningful initiatives that benefit the statewide community.

NL: What are some of your hobbies and interests?

SG: Outside of professional commitments, I greatly enjoy travelling and have been an avid scuba diver for many years, having travelled to locations such as Hawaii, Micronesia and the Caribbean. I enjoy the sights above and below the water and learning about the local cultures. I've also recently had knee surgery and am looking forward to hiking and spending more time outdoors again.



Ella's Story

I'll never forget the day my manager called me into his office.

"I have something to tell you," he said. "There's something I need to get off my chest. I have a problem ... I owe a lot of money."

I had a sense he gambled. He had a VIP parking spot at a casino and often talked about the free gifts and fancy dinners they gave him. I figured he went a lot—but I had no idea how deep it really went.

I was shocked to learn it was a gambling addiction. He's very faith-based, and his father was a minister. I just didn't expect it.

His disclosure stirred up a lot of emotions. At first, I was kind of mad. Why was he telling me this? Why put me in this position? I felt like I shouldn't even know. And because part of his job involved overseeing money, I worried—was my paycheck at risk?

Then my thinking shifted: How do I support him without enabling him? And since he was my boss, how do I even navigate that? I felt torn between what was best for me, for him—he was also my friend—and for our employer.

I remember when we were planning a team-building event and he suggested having it take place at a casino. I told him I wasn't comfortable with that. That wasn't easy to do, but it felt good to hold that boundary.

Still, I cared about him and wanted to help. I knew I was in over my head, and that he needed more than I could offer. Luckily, I knew someone who had been through addiction recovery himself. He'd always been honest with me about his experience.

My manager was open to meeting him. So the two of us, along with his daughter, met him for coffee. He shared what recovery looked like—offering hope but also reminding him that he had work to do.

Looking back, I realize how powerful it is when people open up and share. My manager's honesty—and my friend's willingness to tell his story—really showed me that.

I'm happy to say he's doing well now. He's in counseling, attending meetings and has put other safeguards in place.

I've learned a lot from this experience. Recovery takes a village—you can't do it

"Recovery takes a village—you can't do it alone, and you can't be someone's only support."

alone, and you can't be someone's only support. You can help connect them to resources, but ultimately it's their road to walk. You didn't break them, and you can't fix them.

Boundaries matter. Be kind but firm. And don't judge. Behind every issue—addiction, depression, narcissism—there's a deeper wound. The behavior is just a symptom.

In the end, compassion is everything. No one's perfect. But recovery is real—and it's a great place to be.



Youth Gambling Explored on



The increasing concern over youth gambling was explored in May in a KARE 11 story. The segment featured Susan Sheridan Tucker, MNAPG executive director, and Serena King Ph.D., professor and chair of Psychology at Hamline University, with whom MNAPG has partnered on several projects.

The news story cited "Frequent and Problem Gambling in Public School Students," a letter (study) which examines data from the 2022 Minnesota Student Survey, a large-scale, statewide study of middle and high school students that takes place every three years.

A key finding of the research was that Minnesota students, like Minnesotans at large, are finding ways to gamble, even as sports gambling officially remains illegal in the state. The letter noted that nearly 8% of 8th, 9th and 11th grade Minnesota public school students reported gambling once a week or more. Given that the underlying data is three years old—and with gambling appearing to experience a steady rise—it's logical to conclude that youth gambling participation may be even higher now.

Dr. King's research found that 88.6% of those considered "frequent gamblers" (students gambling once or more per week) and 89.2% of those considered "problem gamblers" (gambling in the past year and scoring a 4 or more on the Brief Adolescent Gambling Screen) gambled on informal sports and games. This category included betting on informal games of personal skill, such as playing cards, video games, pool, golf, etc. Frequent gamblers were considerably less likely to gamble on formal sports/games (official sporting events, including esports), lottery and scratch-offs, online (including loot boxes) and at casinos.

"I think what it tells us is it's culturally embedded in our community," says Dr. King, who has studied youth gambling and problem gambling for 20 years. She says the data clearly shows that mental health and health care providers should be screening kids who report that they are gambling or if families mention that their child is betting in any way.

"If a child is wagering or engaging in micro transactions inside video games or on

YouTube, those platforms could lead a child to gamble," says Dr. King. "These are areas where physicians and mental health providers might be wise to have a conversation and use a screening tool."

It's important to teach children and families that sports betting is pervasive and could lead a child to engage in problem gambling behavior, as kids likely do not have the capacity to understand risks they're taking.

In the KARE 11 story, Susan emphasized that many people treated for gambling addiction were first exposed to gambling as young kids, highlighting the need to monitor youth gambling and provide appropriate education and prevention messaging.

MNAPG will be contracting with Dr. King for an updated study later this year that will compare 2022 data to 2025 data.

VIEW VIDEO
HERE



ORGANIZATIONAL MEMBERS

Why belong to the Alliance?

You can make MNAPG's voice stronger and affirm the value of our work. Gambling disorder is a real and destructive addiction. Our work is not about prohibition, but to ensure those negatively impacted have available resources for recovery and to minimize the risks for all. Better informed consumers make better choices. More members equal greater credibility with decision makers. Visit our membership page at MNAPG.org/membership.

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Minnesota Conference on Problem Gambling

Betting Futures

Addressing Gambling Addiction
Among Young Adults

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Northern Light



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