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He lost $149K in a day; panicked Maryland moms see gambling hook young men

By Jeff Barker
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Over the course of a dozen years, the gambler had progressed from video games simulating betting, to online roulette and blackjack, to a particularly volatile form of stock trading called options trading.

The Johns Hopkins University graduate seemed not to grasp the destructive nature of his habit. Like hundreds of thousands of other Marylanders, as casino and online gambling boomed, he felt almost imperceptibly pulled into betting, like a rip current carrying him out to sea. He was 14 when he made his first bet.

Seeking a gambler's high, he made the worst — but perhaps most fortuitous — bet of his life, paying $150,000 from his Robin Hood account in 2024 for a disastrously timed option to invest in a fund called SPY tied to the short-term fortunes of the S&P 500. The market tanked, and he lost $149,000, which he could afford because of a family inheritance. But the experience rattled him enough that he began seriously questioning his compulsion.

"I lost several years of salary for most people in one trade. It's what got me to stop," said the gambler, who — like other bettors interviewed for this article — spoke on condition of anonymity because of stigma attached to the practice.

Now 29, he helps run a support group for recovering gamblers 35 and under that has expanded so quickly that organizers are launching a second one. Business for such groups is booming. As online sportsbooks line up glitzy promotions for a new NFL season, state experts are sounding alarms about men in their 20s and 30s — and in some cases, still in high school — who grew up loving sports and their phones, and struggle to resist their mobile sports betting impulses.

'An underlying shame'

The Baltimore Sun interviewed four male gamblers — three of them in support groups — two counselors, and two mothers of sports bettors. The gamblers spoke of sleepless nights, betting more than they can afford, multiple relapses, persistent guilt about the heavy shame of keeping it all secret, and yet still clinging to the false hope that they could outsmart casinos and sports-betting apps built to ensure they never do.

“I’d be living in an apartment [in College Park] with three friends and staying up late with the door closed and huddled over my laptop screen,” said a 25-year-old former University of Maryland student who calls himself a recovering gambler. He said he would search for any sports he could find to bet on late at night, even international table tennis, which he knew little about.

“I had this insatiable desire to win funds back that I lost. I’d be throwing things against the wall when things did not go how I wanted,” he said.

The Sun reported in February that staff members of the 1-800-GAMBLER helpline were noticing a disturbing trend of compulsive gambling among 18 to 24-year-old men. The Sun’s reporting was cited in an April lawsuit filed by Baltimore against DraftKings and FanDuel that accused the leading sports betting sites of exploiting the vulnerabilities of people likely to have gambling disorders through the lure of lucrative bonuses and other means. The suit is pending.

Counselors say a growing wave of frantic Maryland mothers is now seeking help, terrified as their kids spiral into credit card debt, lured by a vast array of sports bets — not just on wins and losses, but on partial scores, player stats, and even the most obscure game moments, they can make 24/7.

“I have tremendous anxiety for what’s coming for the teenagers of today,” said the Maryland-based mother of a problem gambler who helps lead a group of parents for Gam-Anon, whose self-stated purpose is to provide “assistance and comfort to those affected by someone else’s gambling problem.”

“With most people in the family, fathers included, there is an underlying shame,” said the mom, who asked not to be named because the group maintains strict privacy. “It’s probably one reason that so many — especially the young gamblers — are enabled for so long.”

She said she tells newcomers: “Welcome to a group of people you never wanted to hang out with.”

Another mom in the Maryland group said her son is 32 now and still paying off gambling debt from a dozen years ago. “He came to us many, many times asking for money. It’s frightening to watch your child go through this. You think as a parent, you’re going to fix it,” she said. “But the addiction is the same kind of addiction you have when you’re addicted to a drug.”

Gambling on credit — with money they don’t have

Will Hinman, a peer recovery specialist with the Maryland Center of Excellence on Problem Gambling, said mothers regularly call. “And I mean, they’re just pulling their hair out. They don’t know what to do,” he said.

“I literally got a call just a couple of hours ago from a mom sitting there with her 21-year-old son. Sometimes, the person they are calling about acknowledges they have a problem. Other times they don’t, and on some occasions are even annoyed with their parents for calling, even when living off their parents,” Hinman said.

He said the organization regularly hears from high schools asking for advice because “we are hearing the same common theme from teachers that their students spend a lot of time on their phones and they suspect some of them may be gambling.”

Online sports betting is the only form of gambling in which Maryland permits credit cards. Players not only rack up debt paying for wagers but can face extra fees — plus interest — because some credit card companies treat gambling charges as cash advances. Other credit card issuers consider gambling charges unacceptable and won’t process them.

In August, DraftKings, the giant online sportsbook and fantasy site, began prohibiting credit card deposits for sports bets, saying the move would help bettors avoid cash advance fees and higher interest rates. The action came after the Boston-based company was fined $450,000 by the Massachusetts Gaming Commission in July for accepting some credit card funds despite that state’s prohibition.

Last year, the Maryland General Assembly declined to approve legislation banning credit card use on mobile sportsbooks and raising the minimum age from 18 to 21 to play daily fantasy contests.

“It’s just easier to pile up debt or money you don’t actually have,” said Del. Julie Palakovich Carr, a Montgomery County Democrat who was the chief sponsor. She said 10 other states already prohibit such credit card use.

Palakovich Carr told The Sun she may reintroduce the bill when the legislative session begins in January.

Her earlier proposals had raised red flags in the Maryland Lottery and Gaming Control Agency at least partly because they would cut into the revenue the state derives from sharing sportsbook profits, according to a Feb. 6 agency memorandum obtained by The Sun.

State taxes on companies’ sports betting revenue increased in July from 15% to 20%. Sports wagering contributed $89 million in the fiscal year ending June 30 to the state, which faced a $3.3 billion budget deficit during the last legislative session that was resolved with a variety of spending cuts and tax hikes.

Contacted by The Sun in late August, the gaming control agency didn’t take a position on whether it might support barring credit card sports wagering or raising the fantasy age.

“The DraftKings move is an indication that the gaming industry takes these issues seriously, which we appreciate, and we’re open to productive conversations on these topics,” an agency spokesperson said.

The General Assembly did pass legislation, effective July 1, adding instruction to public school curricula on the relationship between gambling and youth suicide.

Sports betting boom

The state licenses 12 mobile sportsbooks and 13 retail sportsbook locations.

In 2022, a state-sponsored study concluded that 4% of adults in Maryland were pathological or problem gamblers, and another 6.9% were considered “at risk.” That was before online sports betting began in the state in November 2022, so the current prevalence is not known.

“Maintaining the balance of generating revenue and promoting the importance of responsible gambling is always a priority,” the gaming control agency told The Sun. “We collaborate closely with the Maryland Center of Excellence on Problem Gambling, including our work together on the recent production of videos intended to raise awareness among vulnerable populations.”

The state has been considering broadly expanding gambling options by allowing traditional casino games — such as blackjack, poker, slots and roulette — to be played online. Internet gaming is particularly risky for out-of-control players because the games can move so quickly.

The General Assembly — and then Maryland voters — would need to approve iGaming, which is predicted to deliver the state several hundred million dollars a year in revenue once it ramps up.

Sports betting is deceptively hard. In many ways, such wagering is akin to a 2-point conversion attempt in the NFL. The ball seems tantalizingly close to the goal line, but teams convert fewer times than not.

There have been some big Maryland wins. For example, a bettor at Live! Casino & Hotel Maryland collected $714,000 in 2022 on a $5,000 wager when his three huge underdog NBA teams with losing records pulled upsets — two in overtime — on the same night.

But player performance is unpredictable, and sportsbooks possess a built-in advantage — a commission of sorts — known as the “vigorish” or “juice.” The vig, built into the odds, provides the sportsbook a profit margin even if the money comes in equally from bettors on both sides of a wager.

The wide array of available wagers includes proposition bets, or “props,” that are placed on occurrences — such as predicting a player’s statistics before or during the game — other than the final score. Many sportsbooks offer bets on what color Gatorade will shower the winning Super Bowl coach.

With the NFL season opening, counselors expect an upsurge in gambling. NFL games, particularly postseason contests such as the Super Bowl, and the March Madness basketball tournaments, attract more bets than any other sports events in the United States.

The heightened interest in sports betting among college students has put Maryland campuses on the defensive.

The University of Maryland, for example, sends messages to student athletes not only warning against point shaving and impermissible gambling (which includes fantasy leagues), but also cautioning against disseminating “insider information” about strategies or player injuries that could be useful to gamblers, according to documents obtained under Public Information Act requests.

At the University of Maryland, Baltimore County, athletes were reminded before this year’s March Madness tournament to steer clear of any bracket sheets “in which an entry fee is required and money or any item of tangible value may be won.”

‘An escape’

Compulsive gambling, or its precursor, can begin innocently.

“It all started very virtual for me, in a video game,” said the Johns Hopkins graduate, who estimates he has lost about $300,000 gambling, including the $149,000 on a failed stock option. His first gambling experience was playing online dice, roulette, blackjack and other games, using video game currency that he bought with real money.

On a recent afternoon, he sat at a table in a Baltimore café reviewing dozens of saved screenshots on his phone showing a stunning history of 2017 video game purchases.

The history shows that on one February day, he spent $42.74 to buy orbs — a form of currency — in a Japanese fantasy role-playing game called Fire Emblem. He then compulsively spent another $42.74 later that day on more orbs, then another and another and another until his eighth click brought the tab to $341.92.

As he reviewed his purchases, he seemed astonished at his own recklessness, as if he were watching somebody else’s history. “I just kept going!” he said as a screenshot showed yet another buy.

The 2017 losses from the video game — which relies on chance in a way that resembles gambling — foreshadowed future trouble.

“I wasn’t sleeping when I would be gambling,” he said. “My relationship with my parents was absolutely terrible. I had stolen money from my parents a bunch. They had no trust in me at all.”

He says he gambled to divert himself from health issues or sadness or to try to feel good, or at least numb. His older brother died of brain cancer in 2022, leaving him money — he did not say how much — that he admits he used for gambling.

“It was an escape to cope with difficult feelings,” he said. “I think it took me many years to realize how unsafe it was.”