



## Worth While Gaming

worthwhilegaming.com

### Summary

Worth While Gaming is a new kind of gambling system that replaces the "house" with a long-term saving account (similar to a CD) that holds money that is "lost" by a customer for a set period of time and then returns it to them. This system replaces the short-term harm of traditional gambling with long-term benefit.

### Why it is important

Americans spend more than \$600 billion a year on gambling — about as much as we spend on groceries. One of the most addictive forms of gambling, slot machines, are being installed in a growing number of states looking for a short-term solution to shrinking budgets. Gambling exploits human weakness to extract money from its customers, who are often the people least likely to be able to afford it.

### How it works

The customer-facing part of Worth While Gaming is very similar to traditional gambling: a person places a bet and either wins and receives more than they wagered or loses and their bet is forfeit. In Worth While Gaming, the money that each person loses is placed in that person's account, where it is held for a set period of time. During that time, the money earns interest, which is used to pay for overhead. Any excess interest is used as profit, contributed back to each person's account, and/or used to fund larger, more appealing prizes.

In this game, a person is basically playing a game against their future self — winning or losing money from their own long-term savings account. Early on in the game it is possible for someone to win more than they have in their account. To account for this problem, the institution that is running the Worth While Gaming system contributes a small amount of money into each person's long-term saving account when they sign up to play. This makes it possible for a player to win money from the bank and then walk away, but the odds of this are small, and offset by the other players who lose on their first few bets and then continue to play.

When the money held in a player's account matures, it becomes available to them much like a saving account at a bank.

For the bank or other institution, Worth While Gaming functions much like a rolling CD with a randomized deposit/withdrawal system. The bank can, at the point where money matures (or when money is won back from a person's account) provide ways to either manually or automatically move money to a more traditional saving account, further increasing the long-term benefits for both the bank and the customer.

### Why it works

We think about our future selves in a different way than we think about our present selves. This misperception leads to our tendency to forego future well-being for immediate gratification, which is one of the reasons that we do not always act in our own long-term self interest. Because of this, the experience of losing money to one's future self may be more like losing money to someone else than it is like losing it to one's present self.

*Worth While Gaming is a tool that turns our inability to think logically from a weakness into a strength.*

### The Future Self Economy

We see this as the first step in developing a larger platform of financial services, one that would replace destructive businesses (gambling, payday loans, pawn shops, check-cashing businesses, etc.) with alternatives that encourage responsible money management for the long term.

### Who we are

The Action Mill designs actions, campaigns and tools that move people to make lasting change. The alternative systems we design are not just derivatives of or improvements on the destructive systems they are meant to replace — they re-conceive the problem, question assumptions, and find new ways to create value through the interaction of participants.

### Origin

Worth While Gaming originated as part of our work fighting to stop Casino development in residential neighborhoods of Philadelphia. As we widened our focus and looked at the larger problem we saw an opportunity to undermine a destructive industry by designing a replacement that turns a human frailty into a strength that could encourage long-term saving and thrift.



The Action Mill

www.actionmill.com