

# PS 101: Making a Living Playing Slots & More Live | Rhode Island Slots in 2020

## Opening

Hello! Today's episode #101 of the Professor Slots podcast presents five ways to making a living playing slots followed by the recording of a live discussion on YouTube. Plus, in this episode I'll be covering the current state of slot machine casino gambling in the great U.S. state of Rhode Island.

Thank you for joining me for the Professor Slots podcast show. I'm Jon Friedl and this is the podcast about slot machine casino gambling. It is where I provide knowledge, insights, and tools for helping you improve your slot machine gambling performance.

## On Last Week's Episode...

In case you missed it, on my last episode I went over my state-by-state online resource for slots enthusiasts from my weekly live stream Q&A session on YouTube.

Further, I reviewed Puerto Rico slot machine casino gambling in 2020.

I hope you enjoyed listening to my last episode as much as I enjoyed making it for you.

## Call to Action #1 (add sound effect afterward)

Remember to visit [professorslots.com/subscribe](https://professorslots.com/subscribe) to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

## Introduction to *Making a Living Playing Slots*

Audience member RS asked, "Are there people that make a living playing slot machines?" What an excellent question! Yes, they do. But how? Let's get into it!

As I relate information I've collected over time on this topic, keep in mind that I'm not an income tax specialist. If you pursue any of the ideas I put forward in this article, I recommend seeking professional advice from an income tax expert.

This article has the following sections:

- Introduction to *Making a Living Playing Slots*

- Do Professional Gamblers Exist?
- Do Professional Slots Players Exist?
- Be Able to Win at Slots
- How to Win at Slots
- Your Slots Gambling Career
- Summary of *Making a Living Playing Slots*

## Do Professional Gamblers Exist?

The first question we should ask ourselves when considering making a *living playing slots*, is whether anyone else does with some other form of gambling. The answer to that question is a resounding, “Yes!” And the IRS agrees.

Professional gamblers do exist. But we should be clear about the term “Professional Gambler” given its sometimes casual use. For clarity, what does the IRS consider a professional gambler? Here’s a professional interpretation.

*“The professional gambler reports gambling winnings and losses for federal purposes on Schedule C, Profit or Loss From Business. To compute his or her business income, the professional gambler may net all wagering activity but cannot report an overall wagering loss.”* – Tax issues for professional gamblers by Alistair M. Nevius – Journal of Accountancy, October 1, 2016.

Using less income tax jargon and plucking out the important bits, a professional gambler:

- Reports gambling winnings and losses as business profit/loss.
- Cannot report an overall wagering loss.

Some of the lack-of-clarity of the general use of the term “professional gambler” comes into play at times. The lesser term semi-professional gambler reports the same as a professional gambler but instead only makes enough to supplement their income.

Semi-pro gamblers don’t earn a living through gambling. Not a full-time living, anyway.

The IRS doesn’t distinguish between semi-pro and pro gamblers as, either way, they have an overall profit. When it comes to slots gambling, should we make the same distinction between pro and semi-pro? As we’ll see, this is a trick question.

## Do Professional Slots Players Exist?

I have met slots players who claimed to be professional gamblers. But it’s been less than clear when speaking with them that they only play slots.

Whatever your table game of choice is, being a member of the casino's loyalty program means you receive free slot play. You can be a professional gambler because you make a profit at poker. But you'll play machines to use the free slots play. Otherwise, it's an awful waste.

These professional gamblers have pro status with the IRS because of their gambling at table games, not for playing slots. What we'd like to know is, do professional slots players exist?

As explained to me by long-term slots players, having once obtained professional gambler status playing slots, the IRS will not revoke a prior decision. This process is a so-called grandfather clause.

But what if you've never attempted to be a professional gambler before? Will the IRS accept you as a professional gambler who only plays slot machines? The answer is no. They won't. At least, not automatically.

Why not? Frankly, the IRS has the outdated idea that slot machines are entirely luck-based. They think playing slots is equivalent to flipping a coin.

If you attempt to get professional status playing slot machines only, the best advice suggests a high likelihood of an IRS audit.

Further, if challenged, they'll take the issue to court where you'll need to explain slot machines aren't entirely luck-based convincingly. How might you do this? For example, you could record an audio book like Learning to Win...

The term I'd use here is problematic. It's problematic to convince the IRS that slot machine casino gambling isn't entirely luck-based. I'm confident I could prove it sufficiently in court, but why bother making an effort?

I have never officially been a professional gambler whose game-of-choice is playing slot machines. I hadn't tried to convince the IRS of this because, well, what was there to gain? Answer: Nothing that I could see. Can you?

## Be Able to Win at Slots

Having a professional gambler status isn't necessary to make a *living playing slots*. People often want professional gambler status for, well, the elevated condition they think still comes with it.

It's kind of a thing of the past, but I suppose the heart wants what the heart wants. Who am I to stand in the way? Nevertheless, a bit later, I'll explain a popular workaround.

Pro gambler status or not, making a *living playing slots* absolutely means making a profit at slots. Audience member SD does. He told me his buddies pointed out how good he is and that he should make a living.

The real first step at making a *living playing slots* is to be able to win at slots. With standard casino business practices having broken slot machines from being fully luck-based, winning at slots has become a skill. And we learn skills.

Let's say that you're like SD and win at slots. How? Because you've got skills. You've found the patterns to succeed at your casino, where perhaps the simplest ways to take advantage of standard casino business practices are described by my winning slots strategies.

Great job! Well done! I'm proud of you!

But how many patterns of winning are covered in your skillset? To keep winning, you depend on the casino to keep doing whatever they're doing. If your casino comes under new ownership and they make business changes, then your winning at slots is disrupted...perhaps indefinitely.

To make a *living playing slots*, you need to win at slots. That's the first necessary skill. But the other essential skill is being able, again and again, to learn how to win at slots.

## How to Win at Slots

Professional poker players can make a profit gambling. Some play poker regularly and earn their living incrementally throughout the year. Other poker players take a while to save a monetary stake and compete in a huge poker tournament somewhere once a year.

Skilled slots players earn their living incrementally throughout the year. But do some slots players win big? Occasionally they do, but 99% of the time it's just luck.

Life-changing jackpots worth millions of dollars still exist, although they are fading away due to nightmare-like legal liability issues. These are the so-called wide-area progressive slot machines. People who have won these mega jackpots were lucky, which is no way to make a living.

Sometimes skilled slots players are lucky, which is terrific and adds to their income. The rest of the time, they grind it out. They are advantage players (APs), as explained in *Understanding Advantage Play Slots in Modern Casino Environments*.

Skill-based slots players search, study, observe, and experiment until they find those few slot machines at a casino which are winners when played in a specific way. These skilled

players then proceed to wear out the chair at that slot machine as they, week after week and month after month, incrementally make money.

Once you figure out how to win, in general, you don't stop doing whatever you've figured out unless forced. As mentioned, maybe the casino changes ownership. Or, much more rarely, perhaps something drastic happens to the economy, such as a global pandemic.

As we all know, these things happen. Consequently, making a *living playing slots* isn't a job. It's a career. And careers don't just happen. They're created and managed.

## Your Slots Gambling Career

I may never pursue professional slots player gambler status with the IRS. It's difficult, and the legal fees will be expensive. And I'd only be doing it to make a point.

But I, and more than a few others, make up to a full-time *living playing slots*. And none of us, or you for that matter, have the problematic IRS issue of proving we win at slots.

What's this miracle solution, you ask? Well, why not make playing slots your business? After all, why wouldn't you? It's another potential revenue stream!

As I've already pointed out, make sure you check with an income tax professional. But everything you might be looking for from having professional gambler status can occur another, similar way. Start a business where your business is about slots.

Are you shy? Then start a podcast. You'll likely never have to meet anyone in person! And it's not hard or particularly expensive. See my other article *Why You Need to Start a Recreational Gambling Podcast*. A gambling podcast works just as well when it's not recreational anymore.

Are you photogenic? Great! YouTube it is! Some Youtubers only ever use the camera on their phone. As you get popular, you can monetize through YouTube. Or sooner, if you've got a product to sell elsewhere. Clever shirt, anyone?

Or maybe you've written a book on slots? That works, too! Maybe I'll see you later on the book tour, paid speaking engagement circuit!

Other successful slots businesses include recording your play at casinos, although it's not as easy as it seems. You can't just record at a casino unless they let you, so you'll need a contract. Your casino will either agree or they won't, so just ask them.

## Summary of *Making a Living Playing Slots*

Making a *living playing slots* can be a part-time supplement to your other household income or be a full-time career. Whatever level of profit is your financial goal, you'll need to know how to win at slots.

Further, you'll need to be able to succeed using skills you've developed and not fully depend on luck-based winning.

## Call to Action #2 (add sound effect afterward)

Remember to visit [professorslots.com/subscribe](https://professorslots.com/subscribe) to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

## YouTube Q&A Session from Saturday, July 25, 2020

Here's the audio recording of my latest live stream Q&A session.

### OPENING

Hello, slots enthusiasts! How are you? It's great to hang out with you again for another Professor Slots podcast episode and live stream.

Today we're going to be diving into a question I'd gotten during a consultation with a client. "Are there people that make a living playing slot machines?"

That's coming up!

### BRIEF ANNOUNCEMENTS

Hi, my name is Jon Friedl. Welcome to Professor Slots, a channel that's all about mastering casino slots so you can win your way to success. If you've ever walked into a casino, looked around, and wondered what's going on with slots and more, I can help.

Thanks again for joining us today, whether you are listening on the podcast, watching this video later, or here with us on the live stream at Noon Eastern Time each Saturday. I'm glad you're all here!

But first, if you're with us during the live stream, make sure to say hello to everyone in the live chat. Let us know where you are at or where you play slots. I'll check in with the live chat in a little bit. And, as always, be sure to ask your slots-related questions!

### BODY

Today's topic is based on a conversation I had with a member of my audience, whom I'll just call RS, where RS asked, "Are there people that make a living playing slot machines?"

What an excellent question! I thought other slots enthusiasts might be interested in this topic, so I wrote an article on it which I published yesterday evening, called "5 Ways to Make a Living Playing Slots". I'm still working on producing the video, but it should be uploaded in a few days.

But since I published the article only last night, you might not have seen it yet. As always, if you want to know what's in the post, you'll have to go take a look at it. I'll put the link in the description of this video as well as in the show notes for those the podcast listeners. I'll also ask our moderator to paste the link in the live chat. Thanks, Paula.  
<https://professorslots.com/living-playing-slots/>

It is not my intent to spoil it for you here but I wanted to talk about it during today's show. As you know, I don't try to duplicate my published content here. But, sometimes there's questions or perhaps more accurately unexplored avenues of discussion. In other words, what didn't I talk about.

So, let's talk about what I didn't talk about. In the article, I briefly touch on poker players that make a living that way as an example of what slots players might do. But then I never go further. I think it would an interested idea if we did.

Do you know any professional poker players? I've met a few, both the kind that use poker winnings to pay for their playing other table games. I'm looking at you, Mark DeVol from the You Can Bet On That recreational gambling podcast – see the link to their webpage in the podcast show notes and video description.  
<http://youcanbetonthat.com>

But it's the other type of professional poker player that's the interesting example I wanted to talk about here. There's another group of professional gamblers making a living at playing poker. You know the ones I mean, right? The ones that play the poker circuit at different casinos across the country for a few months out of the year? Yeah, them.

Might a winning slots player do something similar and, if so, how would that work and would it be a viable approach? And this is one of the topics not discussed in my article. So, let's discuss it ... in a moment.

But there's also another topic I didn't discuss in the article. How much profit makes for a comfortable living? Perhaps you can see why I didn't get into this in the article. How much is enough? is a very personal question with all sorts of answers.

But we can take this back to our professional poker player example. While it does vary widely, and depends upon how much they play, there are some useful statistics out there if you search for them.

In general, professional poker players can make as little as \$10,000 a year up to \$1,000,000 or even more. One source quotes pros in Florida in a semi-top tier making \$100,000 to \$250,000 per year. For a “good” poker player, yearly income might exceed \$50,000 and even approach \$100,000. I’ll put the link where I found this information in the show notes and video description: “How Much Do Professional Live Poker Players Make?” <https://uspokersites.us/how-much-live-poker-make/>

And this is where it gets interesting. What do they have to do to make this happen? And what might a slots enthusiast learn from this? Professional tournament poker players might go without a big score for months, but then win big at a single tournament. Sound familiar?

But these are poker players. As a slots enthusiast, do YOU lose and lose at slots, then more than recover your losses with a big jackpot? And all while this is happening you’re on the road traveling all over the country playing at different casinos? All for \$50k to \$100k per year, excluding expenses?

Or, as a slots enthusiast, are you like the other type of professional poker player, the one that typically makes a whole lot less but plays at a local casino where their income is so steady it’s practically an hourly rate?

If you’re contemplating making a living playing slots, as SR and his wife are discussing, these are basically your two choices: Go for the big win with all the risk that implies or grind it out as a steady income.

Let’s dig into the steady income approach first. First, of course, you need to win at slots. I don’t mean be lucky at slots, as helpful and useful as that is, but rather you’re skilled. You’ve figured out how to win at a local casino, or at least one that’s within a reasonable driving distance.

This approach is what we often talk about here on these live streams. We talk about money management techniques and winning slots strategies and first finding then taking advantage of common casino business practices like using my 5-pull approach to collect the tastes some casinos like to give out when first sitting down at a slot machine.

This is the steady income approach like some poker players use to make a living or perhaps only supplement their income. As, perhaps, do you.

We’ve talked and talked about this and well still have a lot more to talk about when it comes to this skill-based winning approach to slots.

But what if you want to try the other way, the other poker approach. What if you want to win big perhaps only once a year? How might a slots enthusiast go about doing this? I didn't discuss this in my article, so let's discuss it now.

For two years in a row, I made a \$30,000 profit playing slots. This was during the last six weeks of 2013 and through the end of August in 2014. This is the time I refer to as my 9 months of winning 90 jackpots, all taxable of course and the highest being \$27,000. I also won a car.

I go over this time of my life in my book, Learning to Win. available on Amazon as softcover, e-book, and audio book. It's also available for less as a pdf version on my ProfessorSlots.com website.

I will confess that I was an idiot in how I was playing slots at the beginning of that 9 months. I knew so little! I shudder to think how many times I casually lost thousands and even tens of thousands of dollars through poor money management skills and stupid approaches when playing \$100 denomination slot machines.

But I learned to be better. Much better. And I've taken it as my task to tell you all about it, so you know better too.

Why was I winning so much? Luck had little to do with it, and my bankrolls weren't huge. My bankroll was just reasonable for playing 2- or 3-credit, \$5 or \$10 denomination slot machines. You should be able to answer this question by now. What's 100 bets on a 3-credit, \$5 denomination slot machine? What's 100 bets on a 2-credit, \$10 denomination slot machine? Right. My bankrolls were between \$1,500 and \$2,000.

Yet, what was the casino business practice that I was taking so much advantage of? Let me tell you. Let me tell you my winning slots strategy that is the biggest money maker of all. I was playing at a new casino where there had never been a casino before.

That's it. That's what all the winning I was doing was about, alongside perhaps a couple dozen of us doing the same thing at Horseshoe Cincinnati when it first opened in 2013. This was before they sold themselves and their great reputation for a top dollar price to the next owner that drove them and their slots players into the ground.

If you want to make a living playing slots, then you'll need to grind it out at your local casino. Unless your local casino is new, the only casino within hours, and located in a population center where the new casino has a decent chance of making money from a bunch of people who have rarely gone to a casino before. That's how it was for me, when I could barely help myself making \$30,000 a year, my first year being only 6 weeks long.

If poker players want to win big, they need to locate several poker tournaments and improve their skills until they might possibly win at one of them.

As slots enthusiasts, if you want to win big it's not the mega jackpot of a wide-area progressive slot machine. For one thing, those are going away. In the last year, did you know downtown Las Vegas and The Strip both removed their MegaBucks slot machines? Too much legal liability for the casinos involved apparently, despite its popularity with players.

Instead, for slots enthusiasts, the best way I know to win big is to hit the road. Go find recently opened casinos which fit the above criteria and play slots at them endlessly. But be warned, you may have to live in a van at first.

You might eventually be able to live at their casino, with endlessly comped rooms and casino food, but don't count on that. Not if you're winning. At Horseshoe Cincinnati in 2014, they obviously weren't tracking how much I was winning and only how much I was spending.

But at Foxwoods in 2018, they were. I couldn't get a comp to save my life, not even a bit off by hotel room, because I was winning more than I was losing by several thousand dollars.

So, again, these days with the latest and greatest of loyalty programs, such as they have become, you may need to live in a van, RV, or something.

#### INTERLUDE

Let's check in with the Live Chat to say hello...

#### MORE?

Some of what I've presented in the article, most especially the last section, may apply to you but it most certainly applies to me. There are several ways to make a living playing slots. I've outlined them in the article and have expanded on some aspects here. I'm currently fully engaged in doing one of them myself. And I'm not alone. Others in the live chat, as it happens, are doing it, too.

#### CLOSING

Bye!

### Call to Action #3 (add sound effect afterward)

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## Introduction

This is the next segment of the show on slot machine casino gambling. Here, I provide a brief overview of the current state of gambling in a U.S. state, territory, or the federal district emphasizing, by far, anything of interest to slot machine casino gamblers.

Up next is Rhode Island slot machine casino gambling in 2020. Here goes!

Rhode Island slot machine casino gambling consists of two casinos having video lottery terminal (VLT) style slot machines.

Theoretical payout limits have not been legally set. However, monthly return statistics for both casinos are publicly available online.

## Relevant Legal Statutes on Gambling in Rhode Island

The minimum legal gambling age in Rhode Island does not depend upon the gambling activity:

- Land-Based Casinos: 18
- Poker Rooms: 18
- Bingo: 18
- Lottery: 18
- Pari-Mutuel Wagering: 18

In November 1973, a constitutional amendment approved by voters allowed the state to begin regulating lotteries in Rhode Island. Under this gaming regulation, the first drawing was in May 1974.

In 1992, video lottery terminals became available at the state's two pari-mutuel facilities. Table games became available at first one facility in 2013 and the other in late 2018.

## Slot Machine Private Ownership in Rhode Island

Next up is a usually short statement about slot machine private ownership, which I have included in case you live in this U.S. state and are considering owning a slot machine. Here it is:

In Rhode Island, it is legal to own a slot machine privately.

## Gaming Control Board in Rhode Island

A 1973 constitutional amendment created the Rhode Island Lottery Commission to regulate the lottery but disbanded in 2005. By mid-2006, the gaming commission became the State Lottery a division of the State of Rhode Island Department of Revenue.

This made the Rhode Island Lottery (The LOT) a state agency responsible for gaming history, regulations, statistics, and gaming income tax collection. Further, it's Central Site hosts the central server systems which remotely connect to VLT machines at Rhode Island casinos.

All casino VLTs offer six or more games including slots, blackjack, keno, and three versions of poker.

## Casinos in Rhode Island

In this section, I'll discuss Rhode Island gambling establishments.

There are two commercial casinos in Rhode Island. The largest casino in Rhode Island is Twin River Casino Hotel having 4,100 gaming machines. The second-largest casino, and only other casino in Rhode Island, is Tiverton Casino Hotel with 1,000 gaming machines.

## Non-Tribal Casinos in Rhode Island

The two pari-mutuel wagering facilities in Rhode Island with video lottery terminal (VLT) slot machines are:

1. Tiverton Casino Hotel in Tiverton, 22 miles southeast of Providence about 500 feet from the Massachusetts border.
2. Twin River Casino Hotel in Lincoln, 7 miles north-northwest of Providence.

## American Indian Casinos in Rhode Island

Rhode Island has a single federally-recognized American Indian tribe, the Narragansett Indian Tribe. However, they have no gaming compact with the state and, therefore, Rhode Island does not have tribal casinos.

## Other Gambling Establishments

As an alternative to enjoying Rhode Island slot machine casino gambling, consider exploring casino options in a nearby state. Bordering Rhode Island is:

- North and East: Massachusetts
- South: The Atlantic Ocean

- West: Connecticut

To visit any of my articles on these U.S. states, simply visit ProfessorSlots.com followed by its two-letter postal designation. For example, my Massachusetts slots article is available at ProfessorSlots.com/MA.

## Our Rhode Island Slots Community Facebook Group

Are you interested in sharing and learning with other slots enthusiasts in Rhode Island? If so, join our Rhode Island slots community on Facebook at [professorslots.com/FBRI](https://www.facebook.com/professorslots.com/FBRI). All you'll need is a Facebook profile to join this private Facebook Group freely.

There, you'll be able to privately share your slots experiences as well as chat with players about slots gambling in or near Rhode Island. Again, use this convenient link I've created to go directly to our Group on Facebook: [professorslots.com/FBRI](https://www.facebook.com/professorslots.com/FBRI). Join us!

## Payout Returns in Rhode Island

No minimum or maximum theoretical payout limits are in place for VLT gaming machines in the Ocean State of Rhode Island.

However, Rhode Island's VLT return statistics are available by month and casino. In Rhode Island, the player win percentage is Payout %. For February 2020, Payout %'s were:

- Twin River: 91.92%
- Tiverton: 91.65%

## Summary of Rhode Island Slots in 2020

In summary, Rhode Island slot machine casino gambling consists of two casinos having video lottery terminal (VLT) style gaming machines regulated and controlled by the state lottery, a state agency. All VLTs offer six or more games including slots, blackjack, keno, and three versions of poker.

No theoretical payout limits exist. However, each month the state lottery makes return statistics available online for each of Rhode Island's two casinos.

## Annual Progress in Rhode Island Slot Machine Casino Gambling

Over the last year, there has been little to no change in the slots gaming industry in Rhode Island.

## Call to Action #3 (add sound effect afterward)

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## On the Next Episode of Professor Slots

Part I of the next episode of the Professor Slots podcast will include a live stream Q&A session on YouTube.

Remember, my weekly Q&A session on YouTube is on Saturdays from Noon until 1 p.m. Eastern Time. Bring whatever slots questions you have, and I'll do my best to answer them. An easy-to-remember link to my YouTube channel is [ProfessorSlots.com/Live](https://ProfessorSlots.com/Live). Feel free to stop by anytime during my hour-long Q&A.

Part II of the next episode of the Professor Slots podcast is another brief overview of the current state of gambling in a U.S. state, territory, or the federal district. Next time, I'll be talking to you about the great U.S. state of South Carolina.

## Closing (closing music)

That's the end of another great episode of the Professor Slots podcast. Thanks so much for listening!

Show notes for this episode are on my website at [professorslots.com/episode101](https://professorslots.com/episode101).

I plan to have the next episode come out very soon for you, where I'll have more amazing content for the show.

Until the next episode: Have fun, be safe, and make good choices! Bye.