

PS 29: Winning Strategy 3 Comps, Missouri Slots 2018

320-Character Description:

Professor Slots Podcast Episode #29: Winning Strategy 3 Comps-Missouri Slots 2018. Comps are the most common winning strategy, from free slot play for players reward club card signup to a luxury car lease. Comps are a great way to be compensated. Just remember those taxes! Plus, Missouri slot machine casino gambling.

Opening

Hello! Today's episode #29 of the Professor Slots podcast discusses Winning Strategy 3, Comps. Plus, slot machine casino gambling in the great U.S. state of Missouri.

Remember to stick around to the end of the show, as I'll be opening up Office Hours on this episode to answer an interesting question from Ben from Columbus, Ohio asking about the differences between video slot machines and video lottery terminals, provided on the Professor Slots Hotline at 937-696-0086.

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 the knowledge, insights, and tools for helping you improve your slot machine gambling performance.

Show notes are available within most podcast Apps or at professorslots.com/e29.

"Jon Friedl from The Professor Slots Blog reveals all of his tips and tricks for thriving in the casino environment. Discover how to assess casinos to pick the best near you, choose winning slot machines, and identify your gambling goals: being entertained, earning comps, winning take-home cash, or combine them. Jon has won 90 taxable jackpots and a luxury car in 9 months of slots play - and made a profit at slots gambling since 2013."

On Last Week's Episode...

In case you missed it, on last week's episode I went over Gambling Record-Keeping, where knowing what's won and lost at slots is to your advantage, such as a tax refund or analyzing your performance.

Also last week, I reviewed Mississippi slot machine casino gambling, including that payout return statistics are fully provided by state region, commercial casino property, machine denomination, and further separated by whether they are progressive versus non-progressive style machines..

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

Call To Action #1

Remember to visit 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.

Let's get started with the first segment of the show: *Winning Strategy 3: Earning Complimentary Gifts*

Introduction to *Winning Strategy 3-Earning Complimentary Gifts*

This episode is about another realistic winning strategy for slot machine casino gambling. This particular strategy is the most common of all the winning strategies I'll be presenting.

In fact, the simple fact that casinos give away free slots play upon initially signing up for a players reward club card is likely the very first complimentary gift a slots enthusiast will "earn". But, there are other types of comps, which can seem quite huge.

So, let's getting started, shall we?

This article has the following sub-sections:

1. An Introduction;
2. Complimentary Gifts as a Gambling Goal;
3. The Average Daily Theoretical, Again;
4. Free Cruises Aren't That Free;
5. "That's Easy" – Earning Free Food or Slots Play;
6. Complimentary Gifts as Compensation is Common;
7. Tools for Maximizing Comps;
8. Assessing Casinos Based on Their Available Comps;
9. Sorry, But Complimentary Gifts are Taxable Income;
10. Impact on Your Personal Payout Return; and
11. A Summary.

Complimentary Gifts as a Gambling Goal

As has been discussed already, everyone has a gambling goal. For some folks, their laudable goal is not to gamble at all. Others want to take money home, to take home more than the bankroll they arrived with.

There are yet other types of slots gamblers, as will be explained more later. Perhaps the largest group of gamblers are those that are there purely for the entertainment value, gambling a small bankroll along with their friends every once in a while as a fun night out.

Whatever a gambler's goal is for visiting a casino, the use of a players club card while gambling money will result in complimentary gifts, i.e., comps, from the casino. Details of players reward systems were previously provided in *Professor Slots podcast episode 16*.

Suffice to say here that such comps can include dinners, gifts, trips, and much more, but that the overall level of comps provided depends heavily on how much an individual plays.

The Average Daily Theoretical, Again

Note that I used the word “play”. Comps are usually based on two factors: the tier level of the gambler and how much that gambler has played or spent recently. To be clear, casino comps are not based on how much gamblers have won, but on how much they have spent.

The Average Daily Theoretical, Again

Take, for example, the typical annual cruise complimentary casino gift. To receive this comp, it is only a matter of achieving the second to highest tier level in the players club. Most players clubs are based on either 4-tier or 5-tier systems.

Typically, an annual 3-day cruise for two people, i.e., one stateroom, is gifted to players that reach the second to highest player tier. An annual 7-day cruise is gifted to players that reach the highest player tier. Airfare isn't typically included, nor are many fees.

Someday, I'll add photos from my annual and complimentary 7-day cruises to Alaska and the western Caribbean to my Professor Slots Facebook Page available at www.facebook.com/professorslots.

I have mentioned cruises as an example because it's one of the most extravagant comps common within most players clubs, even more common than another typical annual comp automatically received when reaching the top two players tiers: 2-night and 3-night stays in Las Vegas, including airfare and a limousine to and from the airport.

“That’s Easy” – Earning Free Food or Slots Play

But there are other comps available based on amount of play and tier level, rather than just reaching one of the top tier levels. In the beginning tier, most comps are either related to food or free play.

One of the technology changes being seen lately due to new gaming technologies being introduced to new and recently renovated casinos is a much more systematic approach to rewarding comps.

Even as recently as two years ago, players would routinely approach the host station to ask for a complimentary meal which may or may not be granted after the host checks the player’s level of activity.

More recently, however, players are being asked to check their player comp balances via kiosk readers located throughout the casino, or through the player card reader networked at each slot machine.

If they have a sufficient balance in earned points for a complimentary meal, they simply visit the casino dining establishment of their choice directly to have the balance reduced from their player card.

This is yet another example of workforce reduction which casinos are moving forward with due to the next generation of gaming technologies under development for such casino management operating systems.

Complimentary Gifts as Compensation is Common

This strategy of using complimentary gifts as compensation is the most common of all the strategies available to slots enthusiasts. Many players, whatever their tier level, enjoy receiving “free” comps.

Players at beginning tier levels that gamble for entertainment only can occasionally buy their friends a dinner perhaps once or twice a year which is nice to do. At the next tier level and above, the player may receive free weekly slot play to spend while gambling. I’ve personally found this players club feature to be quite entertaining.

For example, when trying to explain free slot play to non-gamblers, I’ll talk about how it’s a lot like using an ATM to withdraw money, only I’m never exactly sure how much the amount of my withdrawal is going to be. Be aware that free slot play is usually restricted to a specific day and time of the day in which it can be used.

Further, the maximum amount of weekly or daily free slot play can be significantly different dependent on the specific players club, an amount which is not usually documented in the players club brochure.

Consequently, choosing and investing in a specific casino's players club may result in having made a financial investment in a club which has a lesser return with regards to free slot play maximum weekly amounts.

Tools for Maximizing Comps

If the gambler's goal is to maximize comps, then they need to focus on the tools needed to achieve a higher tier level while also maintaining a high level of play. Doing so requires using the strategies in this book, and whatever other opportunities become available, to cycle bankrolls through winning or breaking-even slot machines.

Nevertheless, it is still necessary to be playing a winning machine, or at least on a slot machine winning enough for the player's bankroll not be fully depleted, in order to maximize the earning of comps.

If the goal is to target certain comps, then focus on the tools needed to reach that goal. For example, a free gourmet burger with fries and a drink once every 5 visits is a laudable goal, as is an occasional visit with friends to the buffet style restaurant usually available in most casino establishments.

If the goal is to receive the 7-day cruise for two, then that too is possible - by reaching the top tier in the players club. Whatever players club is joined, in order to reach the desired level of comps it is important to understand how many points are earned for the amount spent gambling.

It is also important to understand what other comps will be either automatically provided by the casino, i.e., cruises and trips, as well as what comps will be provided at each tier level based on the amount of play. This is especially true when there is more than one option available due to more than one casino being available to a player.

Unfortunately, players club brochures aren't very exact with regards to many of the comps that will be available. While it may outline how many points it takes to get to each tier level, it may not explain the maximum weekly amount of free slot play provided.

This maximum amount can vary from one player's club to another, where even small weekly differences can be significant when added up over long periods. If more than one casino, and therefore more than one players club is available, research may be needed to determine which casino venue provides the best maximum comps.

Assessing Casinos Based on Their Available Comps

Based on my own experiences, here is perhaps another useful example of the choices that may need to be made under the strategy of maximizing complimentary gifts as compensation: There are two casinos in my area which I have frequented, and they have two different players clubs.

Both have the 3-day and 7-day cruises available for the second-highest and highest tier levels, respectively. Both have 2-night and 3-night trips available to their associated properties in Las Vegas for the same top tier levels. However, at its highest tier one of these players clubs provides an annual lease of a luxury automobile.

However, this casino has far fewer restaurants available on its property than the other casino does. Assuming I want to only choose one of these locations to spend money at, which should I choose? Which would you choose? It entirely depends on what is desired. It's an individual choice as to which players club to choose, and should be a careful decision.

At the higher end of using this strategy, it is possible to win \$10,000 to \$15,000 annually in complimentary gifts. For many people that have done this, it was their only compensation from a year of gambling. To do this, they'd fully spent every bankroll.

Whatever jackpot amount was won went back into one slot machine or another. All free slot play was spent. And, at the end of the year, they had two sources of income - tax refunds and complimentary gifts. These returns offset their gambling losses, at least partially.

As a reminder, remember that tax refunds are only possible if gambling records are kept. Because, the value of recording gambling losses is that U.S. federal and state income tax returns allow gambling deductions up to your winnings.

This advantageous concept was previously covered in my last podcast episode 28. For more information on casino assessments, take a listen to *Professor Slots podcast episode 3*.

Sorry, but Complimentary Gifts are Taxable Income

Finally, there is the disadvantage of the strategy of complimentary gifts as compensation. It is simply this: taxable income. I am not a tax professional, so please consult with one, but be aware that all compensation is expected to be declared annually as part of your income taxes.

I understand that casinos are quite quiet on this topic, when giving out gifts, but each gift has a fair market value that should be recorded for tax purposes. In my mind, this is a negligible issue under either of the three possible scenarios.

First, at every level of play most gamblers spend more money gambling than they make, i.e., they don't make a profit. In their annual taxes, therefore, they can only declare a portion of their losses - up to the amount that they won. What they won isn't just jackpots, but also complimentary gifts.

Declaring complimentary gifts means how much they declare as losses can increase. Usually, as I've mentioned, there are sufficiently more losses available to do so.

Second, if I make a small profit winning jackpots than I have to pay taxes on that profit. But declaring all complimentary gifts may reduce or remove that profit - so I won't have to pay those additional taxes.

Finally, if I make a larger profit which still exists after declaring complimentary gifts as income, then my tax burden was at least reduced somewhat. In all three scenarios, there is no disadvantage to declaring complimentary gifts as taxable income.

Impact on Your Personal Payout Return

Complimentary gifts have monetary value, and can be seen to add to the annual payout return of players. Casinos often report to their state-run gaming commissions that their slots payout percentage is somewhere in the lower 90%, perhaps as high as 93% for some months and years.

My goal in pointing out these strategies is to help players and to educate non-gamblers in ways where individual overall payout return percentages are likely to be improved to the level where their annual payout percentage exceeds 100%.

Comps are provided as a strategy here because they significantly assist in reaching and surpassing a 100% return threshold. Sometimes, this results in the only profit some players see after a full year of play – a deliberate result which they carefully targeted as their gambling goal.

Of course, each individual will need to decide for themselves if the specific comps being offered by a casino are actually desirable or wanted. It can also be difficult to determine what smaller mailer or flyer gifts may be made available by the casino as a year progresses, although they try very hard to select relatively high quality and useful gifts.

But, it does not always go as planned. For instance, I have been gifted with far more (very nice!) electric grills than I quite know what to do with. Yet more holiday gifts for members of my family, I suppose!

I have made an annual profit each year I've gambled in part by using this technique I've described, then paid taxes on that profit. I am personally happy to pay my taxes, mostly because I enjoy making a profit more than anything else. I encourage everyone to feel the same, if they don't already.

Summary of *Winning Strategy 3-Earning Complimentary Gifts*

In summary, earning complimentary gifts are the most common winning strategy, with the first comp typically received when first signing up for a players reward club card.

If a slots enthusiast has a primary gambling goal of comps, then *Winning Strategy 3-Earning Complimentary Gifts* is for them. But, whatever a slots gambler's goal is, the use of a players club card results in earning complimentary gifts.

Whether these comps are free food or slots play, earned on potentially every visit, or travel to exotic locals, a wise slots enthusiast remembers to pick up the free stuff. This assumes, of course, that this free stuff is interesting to them. Of course, regifting to family and friends can be an option....

The tools for maximizing the earning of complimentary gifts as compensation is, in many ways, the central purpose of my Professor Slots website and podcast. It is possible to not earn complimentary gifts, but who would want to avoid all of them?

Therefore, let's have a plan, and tools, for handling earning, using, and making the most of comps as a valuable and sometimes delightful compensation for the time we spend playing slot machines. As I tell my college students, "I don't care what your plan is. I care that you have a plan."

Call To Action #2

Remember to visit 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.

Show notes for this episode are now available within most podcast Apps, but are also available on my website at professorslots.com/e29.

Up next is the second segment of the show: Missouri Slot Machine Casino Gambling.

Introduction

Winning Strategy 3 Comps, Missouri Slot Machine Casino Gambling

In this episode segment, I provide a brief overview of the current state of gambling in a U.S. state, U.S. territory, or U.S. federal district emphasizing, by far, anything of interest to slot machine casino gamblers.

Here goes.

Missouri slot machine casino gambling consists of 13 riverboat casinos, a type of gambling approved by Missouri voters in 1992. Missouri was the fifth U.S. state to approve gambling on riverboat casinos.

The state of Missouri reports the payout percentage return statistics for slot machines. However, these publicly available statistics included in the results from video poker, video keno and all other electronic games.

A \$1,200 or more jackpot or cash prize in Missouri results in the casino withholding 4% of the winnings for the Missouri Department of Revenue. However, filing an annual state tax return with Missouri can return some of these withheld tax, depending upon overall tax return details.

Relevant Legal Statutes on Gambling

The legal age for gambling is 21. It is illegal for Missouri casinos to offer free alcoholic beverage.

Missouri riverboat casinos are not required to cruise, although they were originally required to close boarding for a two-hour-long gaming session until this restriction was removed in 2000. Another original restriction was a \$500 loss limit on each gaming session, eliminated in 2008 via a state-wide referendum.

Winning a jackpot or cash prize of \$1,200 or more in Missouri results in the casino withholding 4% of the winnings as an income state tax. Filing an annual state income tax return with Missouri may return some or all of these tax, highly dependent upon other, overall aspects of your annual income tax filings.

Slot Machine Private Ownership

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:

Slot machines may be privately owned in Missouri as long as they are at least 30 years old.

State Gaming Commission

The Missouri Gaming Commission is responsible for Missouri state gaming regulations, including:

1. Casino Gaming
2. Charitable Games
3. Fantasy Sports
4. Problem Gambling

Ongoing monthly payout percentage return statistics from each casino, for as far back as fiscal year 2013, are available at the Commission's Financial Reports webpage in both PDF and Microsoft Excel file formats.

The Commission's Mission, Vision, and Core Values are clearly stated as:

1. Mission: The Missouri Gaming Commission will regulate charitable gaming (BINGO), riverboat casino gaming, and fantasy sports contests in a manner which promotes a positive impact on the State and ensures the integrity of the industry.
2. Vision: We will be a proactive organization recognized for its fair, firm and consistent enforcement of regulations and statutes.
3. Core Values:
 - a. Service: We will be responsive to the concerns of our internal and external stakeholders.
 - b. Integrity: Honesty and equity will be our hallmark. We will uphold the highest standards of conduct and demand the same of those we regulate.
 - c. Professionalism: We will treat everyone with respect and value our differences as we carry out our duties.

For those interested in maintaining a weekly update on Missouri gaming issues, the Missouri Gaming Commission News and Information available at showmegaming.com is an informative online blog that publishes relevant gaming articles several times a week.

Gambling Establishments

In this section, I'll discuss Missouri gambling establishments.

As usual, the website links for each casino, assuming they have set up a website, is available by clicking on the link to my Missouri Slot Machine Casino Gambling article within the show notes available at professorslots.com/e29.

Winning Strategy 3 Comps, Missouri Slot Machine Casino Gambling

The Missouri Gaming Commission maintains online an excellent Missouri casino map for all Missouri casinos.

The largest casino in Missouri is the Ameristar Casino Hotel Kansas City, having 2,578 electronic gaming machines and 57 table games.

The second largest casino in Missouri is the Ameristar Casino Resort Spa St. Charles, which itself has 2,567 electronic gaming machines and 58 table games.

The 13 Missouri riverboat casinos, along with their city and payout percentage return from mid-2016 to mid-2017, are also available through the Missouri Slots link in the show notes at professorslots.com/e29.

Summary

In summary, Missouri slot machine casino gambling consists of 13 riverboat casinos, a type of gambling approved by Missouri voters in 1992. The largest casino in Missouri is the Ameristar Casino Hotel Kansas City with a payout return of 90.8%

The state of Missouri reports the payout percentage return statistics by casino. However, they are combined for all electronic gaming machines such as slot machines, video poker, and video keno.

A \$1,200 or more jackpot or cash prize in Missouri results in the casino withholding 4% of the winnings for the Missouri Department of Revenue.

Call To Action #3

Remember to visit 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.

Podcast Reviews

Next up is a 5-star review provided to iTunes by TerrieNC on April 8th:

- It's Title is Love It.
- Terrie says, "*Finally a podcast dedicated to the slot player. He has great tips and info. I'm thinking about buying his book.*"
- Thanks, Terrie! I appreciate your review. Yes, I've yet to find another gambling podcast that is entirely dedicated to an audience of slots enthusiasts. I may be the first, but hopefully won't be the last!

If you'd like to provide a rating and review for this podcast, which will may well help other slots enthusiasts decide to take a listen to one or more of my episodes, simply visit professorslots.com/iTunes on your mobile device or computer

Professor Slots Office Hours

Okay, so, for the first time, let's open up Professor Slots Office Hours. Here's Ben's question:

"Hi Professor Slots. This is Ben from the Columbus, Ohio area I had a question about the difference between virtual Lottery terminals in slot machine. I know you mentioned that they're basically identical when you look at them, and it's different people adjusting the Georgie Lottery Commission for the DLT in the casino at the house for the slot machines. I was wondering if you could talk about the differences in how to apply the strategies that you talked about in your blog on your book. Thanks. Bye."

Well, Ben, you're absolutely correct that it's impossible to tell the difference a VLT and a video slots machine. The state's gaming commission is where all of us find out which variety of slot machine it is.

To answer to your question, I've found many winning strategies for video slot machines but not yet any for VLTs. As I may have mentioned in the past, the state lottery has direct control over the odds of winning on VLTs while video slot machines are directly controlled by the casino itself.

While I have not yet found a specific winning strategy on VLTs, I'm personally motivated to find a few because, since I moved recently, all of my local casinos in my part of Ohio are actually racinos. All of their slot machines are VLTs.

However, there are still a few winning strategies available that don't rely entirely on casinos massaging their payout returns for specific slot machines, including today's episode on earning comps for compensation. Another useful strategy for VLTs is to only play progressive slot machines using the winning strategies covered in Professor Slots podcast episode 25.

I hope this helps. Again, I'm personally motivated to work on finding a winning strategy specific to VLTs. I'll research it, and certainly mention in an upcoming episode if (when!) I discover it.

Thanks to Ben from Columbus for calling in his question on the Show Hotline at 937-696-0086. If you have a question, just call the Hotline. If you'd rather not end up being on the show, just say so. Otherwise, that may happen.

On the Next Episode of Professor Slots

Part I of the next episode of the Professor Slots podcast is not yet determined.

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 Federal District. This time, I'll be talking to you about the great U.S. State of Montana.

Closing

That's the end of another great episode of the Professor Slots podcast. Thanks so much for listening! Show notes for this episode can be found within most podcast Apps or at professorslots.com/e29.

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.