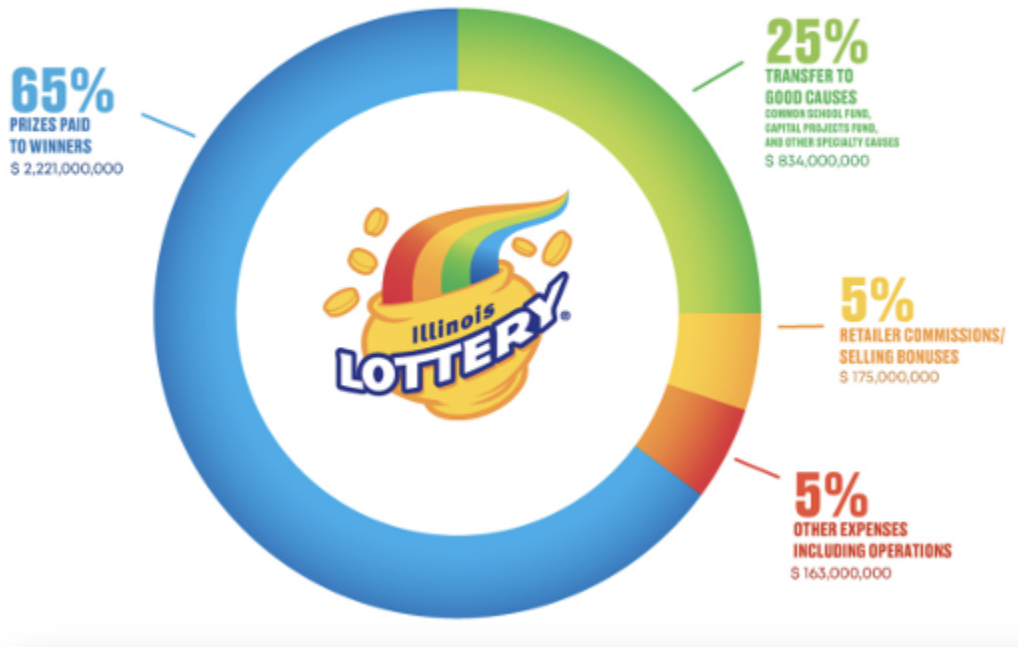


# Illinois Lottery Players' Dreams Of Striking It Rich Breakdown

by Jennifer Born

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Illinois Lottery players' dreams of striking it rich are still alive.

The Mega Millions jackpot is at a whopping \$1.35 billion for Friday night's drawing on January 13

And the Powerball jackpot is \$404 million for Saturday night's drawing on Wednesday, January 14

If won, it would be the second largest jackpot in Mega Millions history MM WINNING

If the winner chooses to take a lump sum cash payment, it will be about \$707.9 million

Or the winner can choose to take the total prize amount in annual payments over 30 years

The odds of winning Mega Millions:

Jackpot odds 1 in 302 million, but it only takes one ticket to win.

Odds of winning a prize 1 in 24

## **HOW TO PLAY**

Mega Millions tickets are \$2 each, and players have the option to add the Megaplier for an additional \$1 for the chance to multiply non-jackpot prizes ? Mega Millions drawings are held every Tuesday and Friday at 9:59 p.m.

(CT) 1 MM IN ILLINOIS ? Six months ago, a Mega Millions ticket bought in Illinois won a \$1.34 billion jackpot - which remains the largest lottery prize ever won in Illinois

Last year, nine players won prizes of \$1 million or more with Mega Millions

## **CURRENT JACKPOT ROLL STATS (OCT 18 - JAN 10, 23)**

The Mega Millions jackpot has been rolling since October 18

In total over the current MM jackpot roll in Illinois:

Nearly 1.3 million winning tickets have been sold

Over \$14 million in prizes have been won

Nearly 30 million total tickets have been purchased

Nearly \$66 million in total ticket sales ? Returning almost \$26.3 million to local schools in Illinois

## **MM WINNING IN ILLINOIS**

If won on Friday night, this would be the third Illinois Lottery player to win the Mega Millions jackpot in less than two years

In July 2022, an Illinois player won \$1.34 billion and in June 2021, another player won \$56 million with Mega Millions

Nine Illinois Lottery players won \$1 million or more with Mega Millions in 2022

Nearly 3.3 million Illinois Lottery players have won almost \$1.37 million in prizes in 2022 WHAT SHOULD THE WINNER DO?

Our advice to the winner is three things:

First - write your name on the back of the winning ticket and then keep it in a safe place

Second - seek financial and legal advice to support the winning process ? Third - phone the Illinois Lottery and we will arrange to meet the 2 winners and help them claim their prize. 1-800-252-1775

The winner has 12 months from the date of the draw to claim their prize

However, they only have 60 days from the date of the draw to choose whether to take the cash option or annual payments. If the prize is claimed after 60 days, the player will receive annual payments What are the odds of two Illinois Lottery tickets winning two jackpots in six months?

Think we'd need a statistician to calculate those odds. I'd say long, but lottery luck could strike again in Illinois What taxes will the winner pay?

There will be a withholding tax on the prize money

The winner will fall into the highest tax bracket for the 2023 tax year if the winner takes the jackpot in a lump sum. As of 2023, this means the winner will likely owe the IRS at least 37% in taxes

An Illinois state tax of 4.95% would also be applied to the total winnings

We encourage the winners to seek professional legal and financial advice to ensure they correctly manage the tax implications of this windfall What has this jackpot meant for Illinois?

This is a really exciting time for Illinois Lottery players

Everyone is daydreaming and talking to their family and friends about what they'd do if they won the Mega Millions jackpot

That daydream could become a reality for one lucky player Retailer commission

If an Illinois Lottery retailer sells a ticket that wins the Mega Millions jackpot, they will receive a cash bonus of \$500,000

Retailers get 1% of the prize value of every winning ticket - which is capped at \$500,000 COMMUNITY IMPACT 3

Every lottery ticket bought supports our local communities

The Illinois Lottery generates funding for K-12 education and other good causes throughout the state

Twenty-five cents of every dollar spent on the Illinois Lottery goes to fund public education, capital projects, and other special causes

Since 1985, the Illinois Lottery has contributed more than \$24 billion in revenue to the State of Illinois WHERE THE MONEY GOES - BASED ON FY22 DATA

In FY22, 95% of Illinois Lottery sales went to prize payouts, and to fund public education, capital projects, and other special causes across the state