



January 14, 2026

VIA EMAIL

Michael S. Selig
Chairman
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Chairman Selig,

I write to express growing concern over collegiate sport prediction market trading.

Protecting the well-being of student-athletes and the integrity of competition are of the highest priority to the NCAA, and the growth and haphazard nature of collegiate sport prediction markets pose a significant threat to both. **I implore you to suspend collegiate sport prediction markets until a more robust system with appropriate safeguards is in place.** The NCAA is willing to work with the CFTC to develop such a system that protects student-athletes and consumers from harm.

Sports wagering is broadly defined as individuals wagering money on the outcome of sporting events or any portion thereof. Under that definition, sport prediction markets act like sports wagering. Prediction market operators are offering collegiate sport moneyline, total and spread markets that mirror markets offered by sports wagering operators. Recently, large sports wagering and daily fantasy operators have announced their entry into the prediction marketplace.

Since 2018, when the Supreme Court overturned the Professional and Amateur Sports Protection Act, the NCAA has closely monitored and responded to the proliferation of legal sports betting in America. Our sports betting harm reduction program includes educating hundreds of thousands of student-athletes on the dangers of sports wagering, monitoring more than 23,000 contests per year for suspicious activity, conducting globally regarded research and engaging in advocacy on behalf of our 1,100-plus member schools and 500,000-plus student-athletes. In sport prediction markets, there are many critical safeguards missing to protect college sport competitions and their stakeholders, including:

- **Age restrictions** — Given the potentially addictive and harmful nature of wagering on sports, most states restrict sports wagering to those at least 21, while

college sport prediction markets often allow participants as young as 18. This could heavily entice college students — and even high school students — into engaging in these markets in a harmful way.

- **Advertising restrictions** — There are clear restrictions around advertising sports wagering on college campuses. Similar restrictions should be in place with respect to prediction markets. Given that some college students may erroneously equate sport prediction market trading to financial investing, it's that much more critical that restrictions are in place. What makes NCAA events like March Madness so compelling is the unpredictability of the outcomes, which is antithetical to how consumers should participate in financial investing.
- **Robust integrity monitoring** — While it appears that some monitoring occurs in prediction market trading, sport integrity monitoring is nuanced and requires heightened levels of review that don't exist in many prediction markets. For example, tracing the geolocation of bettors is often critical data in determining a sport integrity matter but doesn't appear to exist on prediction market platforms. There also don't appear to be requirements for prediction market operators to report integrity concerns to other operators through a licensed intermediary to protect consumers.
- **National governing body involvement** — In sports wagering markets, operators are required to perform certain activities in conjunction with sport national governing bodies, such as the NCAA. Those include approval of new and revised markets, reporting of suspicious activity and cooperation on investigations. Similar obligations don't exist for prediction market operators. Recent actions by prediction market operators to seek CFTC approval on offering trading around college Transfer Portal activity showcase the need for the NCAA to have a voice in this process, as those actions would pose catastrophic risks to student-athletes and consumers alike.
- **Prop market restrictions** — I've advocated for the elimination of college sport prop betting markets due to the negative impact they have on student-athletes and the integrity of competition. At my urging, the majority of states now have restrictions on these markets for college contests. While it's unclear if there are any college prop prediction markets, these offerings already exist for professional sports, and it's only a matter of time before operators seek to offer them on college sports.
- **Anti-harassment measures** — Since taking the job as NCAA president in 2023, I often hear from student-athletes about the level of harassment they receive from those engaging in betting and the negative impact that has on their mental health.

Appropriate anti-harassment measures, such as banning participants who engage in harassment across all platforms, must be in place to protect student-athletes.

- **Harm reduction resources** — Many states with legalized sports wagering appropriate portions of revenues generated to facilitating harm reduction programs on college campuses, such as problem gambling education, screening and treatment resources. Given the nexus between sport prediction and sports wagering markets, similar resources should be in place.

I appreciate the CFTC's attention to this matter and reiterate my request for the CFTC to suspend trading on these markets while offering my commitment to assist in developing a potential future marketplace that has the necessary safeguards to protect student-athletes, consumers and college sport competitions.

All the best,



Charlie Baker
NCAA President