

Hacked, how protected is your company's 401(k) plan?

Technology is evolving fast.
Cyber criminals are faster.

TOP 3 COMMON CYBER THREATS YOU SHOULD BE AWARE OF



MALWARE

criminal uses malicious software to gain private information such as Social Security Numbers, account logins, passwords, and more.



PHISHING

criminals will attempt to gain sensitive information, most commonly through email.



SOCIAL ENGINEERING

criminals use diverse media channels to gain the victims trust over time, and then manipulate them into releasing confidential information.

3 WAYS RETIREMENT PLAN COMMITTEES CAN:



PROTECT

- Implement a specific process for addressing and fixing cybersecurity concerns
- Consider hiring an outside cybersecurity firm with retirement plan experience to periodically conduct audits and help ensure participant data is secure
- Develop a cybersecurity risk management strategy
- Do not use paper records of participants private information
- Always use an encrypted email server and/or portal for extra security



INFORM

- 143 million Americans** were affected by cybercrime in 2017¹
- 55% of emails** received were spam in 2017²
- 600% increase** in attacks against IoT devices³
- The average cost** for a stolen record that contains sensitive and/or confidential information is \$148³



ENGAGE

- Encourage plan participants to regularly check accounts for unauthorized activity
- Call participants directly about their in-service distributions, loans, and withdrawal requests
- Consider encouraging employees to consolidate retirement savings when changing companies

Contact us to discuss your company's retirement plan!



a Michael M. Kane Company

Plan Sponsor Consultants

2300 Lakeview Parkway, STE 700
Alpharetta, GA 30009

- 844-401k-PSC
- www.plansponsorconsultants.com

¹ Symantec. "2017 Norton Cyber Security Insights Report Global Results." Jan. 2018

² Symantec. "Internet Security Threat Report." Volume 23. May 2018.

³ IBM. "2018 Cost of a Data Breach Study." 2018

Securities and advisory services offered through LPL Financial, a Registered Investment Advisor, member FINRA/SIPC.

This information was developed as a general guide to educate plan sponsors and is not intended as authoritative guidance or tax/legal advice. Each plan has unique requirements and you should consult your attorney or tax advisor for guidance on your specific situation.

©2018 401k Marketing, LLC. All rights reserved. Proprietary and confidential. Do not copy or distribute outside original intent.