



Protect Your Retirement Savings From Cyber Threats



If there's a fraudulent charge on your credit card, there is recourse – but what about your 401(k)? Cyber fraud is becoming more common, and plan sponsors don't guarantee reimbursements. It's important to take steps to protect your information and account from cybersecurity threats now more than ever. Here are three steps you can take to help protect your retirement savings from cyber threats.

Connect to Secure WiFi

Office WiFi networks should be secure but watch out if you're working remotely or on your personal device while out and about. In your home, you can create a complicated router password and change it frequently. You can also make your WiFi network invisible to other computers and turn off the option to share files. If you use your phone on vacation, you can use data or find secure WiFi networks to use. In general, avoid making financial transactions on any unsecure WiFi network.

Don't open suspicious emails to click on links

Avoid pop-up windows, links, and attachments from senders you don't recognize. As a general rule, don't enter personal or company information in response to an email, pop-up webpage, or link. Beware of links in suspicious emails, and don't click on them until you've verified with the sender.



For example, if you receive an email that appears to be from Apple or Microsoft telling you that your computer is broken, it's likely not true - these companies wouldn't email you this information or request any personal information online.

Keep an Eye On Your 401(k)

It's becoming harder for cybercriminals to get ahold of bank accounts, so some are turning to retirement accounts. People may not check their 401(k) balance as often as they check their bank account, so it could take them longer to realize that something is amiss. And, if your retirement savings have been stolen, there's no guarantee of getting it back. Make a habit of checking your 401(k) account and making sure everything looks correct, and have a plan for if it doesn't.

Our digitized and networked world allows us to do more things than we may have ever thought possible. Looking back over the last few decades, we have made more advancements in technology than in any other industry. Unfortunately, while the internet allows us greater convenience and productivity, it also comes with higher vulnerabilities and exposure to risks when it comes to our personal information. We need to work to protect our retirement savings from cyber-theft as well as market downturns and other threats. Sign up for a complimentary review to speak to us about your retirement concerns, and create a plan to address them.

[1] <https://www.ssa.gov/benefits/retirement/planner/taxes.html>

[2] <https://www.irs.gov/taxtopics/tc409>

[3] <https://www.irs.gov/newsroom/questions-and-answers-on-the-net-investment-income-tax>

[4] <https://www.irs.gov/newsroom/dont-forget-social-security-benefits-may-be-taxable>



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