

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

Technology is evolving fast.  
Cyber criminals are faster.

## TOP 3 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 2017<sup>1</sup>
- 55% of emails** received were spam in 2017<sup>2</sup>
- 600% increase** in attacks against IoT devices<sup>3</sup>
- The average cost** for a stolen record that contains sensitive and/or confidential information is \$148<sup>3</sup>



### 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!



11 Foster Street, Suite 200  
Worcester, MA 01608  
OFFCIE: (877) 712-2263  
FAX: (508) 519-0285  
WEB: [www.pwmg401k.com](http://www.pwmg401k.com)  
EMAIL: [info@pwmgllc.com](mailto:info@pwmgllc.com)

<sup>1</sup> Symantec. "2017 Norton Cyber Security Insights Report Global Results." Jan. 2018

<sup>2</sup> Symantec. "Internet Security Threat Report." Volume 23. May 2018.

<sup>3</sup> IBM. "2018 Cost of a Data Breach Study." 2018

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