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Fortify Your Financial Fortress: Cybersecurity Essentials to Keep You Safe

Protecting one's assets in the digital age extends beyond once-traditional safeguards. Just as one might complement a home's physical locks with an alarm or a video monitoring system, protecting your financial assets and personal information requires a robust cybersecurity strategy and consistent vigilance.

In 2023, a potential [\\$12.5 billion](#) was lost to cybercrime, roughly a 10% increase over the previous year. Cybercriminals are constantly developing new methods to exploit vulnerabilities, making it crucial to safeguard your family's resources proactively. For example, software security company McAfee [recently warned](#) of a new type of scam where cybercriminals are tricking people out of hundreds and thousands of dollars using newly developed voice cloning tools that utilize forged artificial intelligence (AI) to mimic loved ones and friends in distressed situations.

Here are some practical steps to fortify your financial fortress:

- **Use Strong Passwords and Authentication:**
 - **Unique and Complex Passwords:** Create strong, unique passwords (12-plus characters, with a mix of upper- and lowercase letters, numbers, and symbols), and don't reuse them for multiple sites.
 - **Consider using a password manager:** These can generate appropriate passwords for each site you use, eliminating the need to remember them all.
 - **Enable Two-Factor Authentication:** This adds an extra security layer which makes it much harder for unauthorized access.
- **Securing Your Devices and Networks:**
 - **Software Updates:** On all devices, regularly update software such as operating systems, browsers, and security programs, and be sure to install and update antivirus/anti-malware.
 - **Skip Public Wi-Fi:** Public Wi-Fi networks are often unsecured and can be easy targets for hackers. Instead, use your smartphone as an internet hotspot for password-protected access to the web.
 - **Secure Your Home Network:** Use strong Wi-Fi encryption with a unique password. You may also consider using a separate network for guests, especially if you have frequent visitors.
- **Maintain Vigilance:**
 - **Deceptive Messaging:** Criminals often attempt to steal information via email or text. Be wary of unsolicited messages, even from seemingly legitimate sources, and never click suspicious links or attachments.
 - **Account Monitoring and Verification:** Be sure to monitor financial accounts for suspicious activity, and never give out personal or financial

information to unsolicited sources unless you know the sender's legitimacy. If there is any doubt, hang up or ignore the email and contact the intended party through a known channel to verify.

By following these best practices, you can reduce the risk of you or your loved ones falling victim to cyberattacks while further safeguarding your identity and financial assets. Even with these practices in place, cybersecurity is an ongoing process, so it is important to stay informed about the latest threats and adapt your habits and strategies accordingly.

In the United States, the FBI is the lead federal agency investigating cybercrime. The agency offers additional [tips and key information](#) on preventing internet-enabled crimes and intrusions. The FBI also [maintains a list](#) of some of the most common scams—ranging from romance scams to elder fraud and ransomware—and how to best protect yourself and your loved ones.

For additional guidance and personalized security recommendations, consult with a cybersecurity professional or speak with your Gresham advisor.

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