

1st & 3rd Tuesdays of the Month

EXPERT

ADVICE

provided by a panel of local

experts in your community

Advice on FINANCIAL SERVICES

Protect Yourself from Business Email Compromise

First Keystone Community Bank Fraud Department

Business Email Compromise, or BEC, happens when a cybercriminal gains access to a business email account and imitates the owner's identity to deceive the company and its employees or customers.

Who might receive a fake email?

BEC can take on a variety of forms, but almost always focuses on employees with access to company finances. Criminals will try to trick them into performing wire transfers to bank accounts that are trusted by the victim. Attacks can appear to come from a vendor or business partner that the victim will recognize.

What methods do scammers use?

An attacker can use spear-phishing (sending emails from a supposed trusted source) and malware (malicious software) to infiltrate a business network. Once inside, attackers may monitor a compromised email inbox to determine what types of financial transactions are normal for the compromised employee to conduct via email. They will then send a bogus email to an employee typically in the finance department requesting an immediate wire transfer to a trusted vendor whose account numbers have been altered slightly to avoid detection.

What are the major types of BEC scams?

- **False Invoice Scheme:** Attackers pretend to be suppliers requesting fund transfers for payment on an invoice.
- **CEO Fraud:** Attackers pose as the CEO or other executive requesting employees to transfer funds to their account.

- **Account Compromise:** An employee's email account is hacked and used to request payments to vendors listed in their contacts.

- **Attorney Impersonation:** Attackers call or email employees for sensitive information.

- **Data Theft:** Human Resource and bookkeeping employees are targeted by attackers to obtain personal information.

How can I protect myself and my business from becoming a victim?

While there are several ways that a business can defend against BEC, careful scrutiny of transactions by all employees is the most effective. Employees should be on guard of all requests for the transfer of funds that are out of the ordinary. Some company initiated preventative measures are:

- **Email rules:** Flag emails where the reply address is different than the sender's address.
- **Color Coding:** Emails from internal accounts are a different color than emails from external accounts.
- **Payment Verification:** Ensures security by requiring two-factor authentication.
- **Confirmation Requests:** Requires phone verification as part of the two-factor authentication.

What should I do if I believe I've been duped?

If a business or employee believes that they've been targeted by a BEC attack, they should immediately contact the financial institution where the stolen funds originated to request a reversal of the funds.

For more information on Business Email Compromise, contact the experts at First Keystone Community Bank, 570-752-3671, or visit <https://www.fkc.bank/security/>.

Advice on ESTATE PLANNING

Activities of Daily Living and the Need for Long-Term Care

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Nearly one in every seven of U.S. seniors aged 65 or older will likely require some form of long-term care later in life. Most long-term care involves assisting with basic personal needs rather than providing medical care. You may be able to receive long-term care services in your own home, in a nursing home, or in an assisted living facility. The most suitable option for you will depend in part on your unique needs.

The long-term care community measures personal needs by looking at whether an individual requires help with basic activities.

ADLs Meaning

ADLs, or activities of daily living, are six basic self-care tasks that most people can perform every day without assistance. ADLs are important to understand because nursing homes may use them to gauge a person's level of functioning. This then aids a long-term care facility in determining whether the individual qualifies for public assistance such as Medicaid or has triggered their long-term care insurance coverage.

What Are Some ADL Examples?

The six activities of daily living generally encompass the following personal care tasks:

- **Bathing.** The ability to clean oneself and perform grooming activities like shaving and brushing teeth
- **Dressing.** The ability to dressed oneself without struggling with buttons and zippers
- **Eating.** The ability to feed oneself
- **Transferring.** Being able to either walk or move oneself

from a bed to a wheelchair and back again

- **Toileting.** The ability to get on and off the toilet

- **Continence.** The ability to control one's bladder and bowel functions

Long-term care providers use ADLs to determine whether an individual requires assistance. These measures also help determine the level of care required. Long-term care insurance often will begin paying on the policy when the individual cannot perform two or more ADLs.

To qualify for Medicaid nursing home benefits, the state may do an assessment to verify whether an applicant has the ability to perform ADLs. Other public benefits programs may similarly require that an applicant demonstrate an inability to perform ADLs before they can qualify.

Planning for long-term care before you actually need it is vital. Don't push off these kinds of decisions until the last moment; rushing them could end up having a serious impact on your quality of life.

To learn more about long-term care and Medicaid and the best approaches for financing long-term care services, call 570-784-4654 to meet with our team of Attorneys and Certified Medicaid Planners.



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