

THE KNOT QUARTERLY

YOUR PALOMARWEALTH NEWSLETTER

WHAT'S IN THIS ISSUE:

Market Commentary

Giving Feature

In the Know

SPECIAL COMMENTARY Cybersecurity-How to protect yourself

By Matt Rupert, ChFC, CPA

Since 2004, the month of October has been Cybersecurity Awareness Month. It is dedicated for the public and private sectors to work together to raise awareness about the importance of cybersecurity, encourage actions by the public to reduce online risk and generate discussion on cyber threats on a national and global scale.

Our clients, our business PalomarWealth, and Thrivent are not immune to cyber threats. We have clients share that their personal information has been compromised in various manners (emails, credit cards, etc.). Our staff remains diligent in protecting our clients from attempts to thwart our security, like phishing. The Thrivent home office manages information security daily, 24/7.

Four important steps YOU can take right now to improve your cyber security are:

1. **Use strong passwords** that are long, random, unique and include all four character types (uppercase, lowercase, numbers, and symbols). Password managers are a helpful tool for creating strong passwords.
2. **Turn on MFA.** MFA is multi-factor authentication which adds a second step when accessing your secure online accounts. Enable MFA on all your online accounts that offer it, especially financial accounts.
3. **Recognize & Report Phishing.** Yes, it's spelled right and still sounds like 'fishing'. Be cautious of unsolicited messages. Don't click on links or download attachments if you are not sure the sender is legitimate. Hover your mouse over the sender to see the full email address and check if it looks correct. If you think it's not safe, report the email and then delete it.
4. **Ensure your software is up to date** to be sure you have the latest security patches on your devices. Either set up automatic updates or regularly check for updates if automatic is not available.

Lastly, and very importantly, **if you ever believe your identity has been compromised or your cyber security is breached, contact our office ASAP.** We have several actions and recommendations to guide you in securing your accounts and assets.



FEDERAL TRADE COMMISSION

A Scammy Snapshot of 2022

(based on reports to Consumer Sentinel)

#FTCTopFrauds

ftc.gov/data

ReportFraud.ftc.gov

Top Frauds



1 Imposters



2 Online shopping



3 Prizes, sweepstakes, lotteries



4 Investments



5 Business and job opportunities



2.4 million fraud reports



\$8.8 billion reported lost

The number of reports is down.

The amount lost is up.

(2021: 2.9 million fraud reports, \$6.1 billion lost)

Losses to investment scams more than doubled.



\$1.8 billion

2021

\$3.8 billion

2022

Losses to business imposters soared.



\$196 million

2020

\$453 million

2021

\$660 million

2022

Scammers contacting people on social or by phone led to big losses



\$1.2 billion total lost

Social media: Highest overall reported losses



\$1,400 median loss

Phone calls: Highest per person reported losses

IN THE KNOW

PalomarWealth News & Resources



Navigating Awkward Financial Conversations Presented by Erin Lowry

Free Online Learning with Thrivent Heartland Network

Sometimes the hardest part of awkward money conversations is starting them. At this online event, you'll get the tools you need to initiate money conversations with your friends, parents, adult children, and partner.

- Learn why money is a stressor.
- Gain insight into your unique experience with money.
- Explore the benefits of scheduling money meetings with loved ones. [Event Schedule](#)

Action Teams

You may have unused 2023 Action Teams that can help you Live Generously! Check your profile at Thrivent.com to view available action teams. Learn more about Action Teams [here](#).

Navigating Your Financial Journey Podcast

Now available on our [website](#) and streaming on [Spotify](#), [Google Podcasts](#), Apple Podcasts, and [Amazon Podcasts](#). PalomarWealth Advisors Matt Rupert and Kelly Holloway host this educational podcast for our clients and our communities. Check out the [Cybersecurity Episode](#) now!



GIVING FEATURE: SPECIAL EVENTS



PalomarWealth Gives Back

Our team supports local organizations. In September, we were privileged to sponsor 2 special fundraisers.

Cattle Auction

This annual fundraiser supports the [Children's Home Association of Illinois](#). For more than 157 years, the Children's Home Association of Illinois has provided community support services to at-risk youth in the City of Peoria, Illinois and the surrounding Tri-County Area. It was a record-breaking event that raised over \$360,000!



Northeast Community Fund Farm to Fund For 54 years, the Northeast Community Fund has been serving the most vulnerable Macon County residents with basic needs such as food, clothing, household goods and more.



“Every good and perfect gift is from above, coming down from the Father.”

~James 1:17

Check out our website and social pages!



REMEMBER!

You can access the most recent issue of Thrivent Magazine online by clicking [here](#). Every issue contains helpful articles about important issues and topics-check it out!

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