

The Balog Group at Morgan Stanley

Cybersecurity Reminder – 06/20/2023

As time goes on, more of us are adapting to the convenience that technology brings us every day. It is common practice to buy food, groceries, send money, make doctor appointments and pay bills using technology that fits in the palm of our hand or in our lap. But with this convenience, comes a responsibility to be diligent in protecting ourselves from scammers. This is even more important now with the introduction of Artificial Intelligence (AI).

Cybercriminals are relentless and resourceful. Let's look at several ways they're trying to take advantage of us:

1. **Phishing** - starts with an email that often looks like it's from a trusted or legitimate source. The email will ask you to do something—usually click on a link or download an attachment.
2. **Vishing** is a phone scam where; a fraudster calls you and poses as a representative from a reputable organization to obtain your personal information. Vishing calls usually have a sense of urgency or panic to make you more likely to share the requested data.
3. **SMiShing**, Short for "SMS phishing," this occurs when a cyberthief tries to fool you into providing them with your personal information via a SMS or text message or attempts to get you to click on a link in the text. The fraudster may also try to download malware onto your mobile device.
4. **Computer Tech Scheme**, have you ever received a call from someone telling you there's a serious problem with your computer? It's likely a fraudster seeking remote access to your device in order to "fix" the issue. Instead, they'll infect your device with malware.
5. **With the advancement of AI**, cybercriminals can automate many of the processes used in social-engineering attacks, as well as create more personalized, sophisticated and effective messaging to fool unsuspecting victims. This means cybercriminals can generate a greater volume of attacks in less time—and experience a higher success rate.

Whether it's strengthening your passwords or treating emails from unknown senders with more caution, you can take a number of steps to reduce the threat of identity theft, online scams, malware, fraud and more.

1. Consider using a password manager, which will create unique, lengthy and complex passwords for you and then store them in an encrypted state.
2. Never click on a link or open an attachment from unsolicited sources, and don't provide personal information when responding to an email request.
3. Only answer phone calls from numbers you recognize.
4. Be guarded when providing your personal data by phone. Never give out your Social Security Number. Make sure the person asking for the information is from a legitimate organization and is who they claim to be. You can always hang up and call the organization back using a phone number found through a trusted source.

Back in December 2022, we posted a [Newsletter](#) to our website where we gave suggestions on how to stay safe during the Holiday Season. When in doubt, feel free to call us before acting. Scams are designed to cause fear and get you to act with urgency. By taking a step back and getting a fresh perspective, it can save you thousands of dollars and hours of frustration.



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1. Morgan Stanley

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