

ALABAMA SECURITIES COMMISSION

Post Office Box 304700 Montgomery, Alabama 36130-4700
Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240
Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

Alabama Securities Commission's Back-to-School Cyber Rules

MONTGOMERY, ALABAMA (August 18, 2021) – The lunches are packed, new shoes were purchased and the 'first day of school' selfie is posted. School is back in session. Parents and students alike are adjusting to new routines and the excitement that fall brings. Some students will return to a virtual classroom and many will continue to use technology, like computers, tablets and phones, in the traditional learning environment. Regardless of the location, the Alabama Securities Commission (ASC) warns that any device connected to the internet is vulnerable to hackers. "The pandemic vastly increased our reliance on technology," said ASC Chief Deputy Director Amanda Senn. "Fraudsters know how vital our devices are for maintaining relationships, working, and even learning and they are looking for easy targets. Don't be the easy target."

The high cost of personal computers means many families share electronic devices. Parents may use the laptop for online banking, while the student utilizes the school's network in the classroom. The Cybersecurity and Infrastructure Security Agency (CISA) reports a rise in malicious cyber activity against K-12 and higher education institutions. Dual usage of devices can leave financial and personal information at risk of being compromised.

The Alabama Securities Commission (ASC) encourages parents and teachers to emphasize the importance of good cyber hygiene by following these tips:

- Update the software on all your devices (new and old tablets, smartphones, and computers).
- Secure your internet network and change the generic password that comes with the router.
- Strengthen your password by making it at least 12 characters or longer and add numbers.
- Use two-factor authentication when logging into accounts containing personal information, especially financial accounts.
- Exercise extreme caution when using a free Wi-Fi network. Hackers can set up decoy networks that appear to be legitimate networks in hotels, restaurants, and coffee shops, which allows them to see and record your activity.
- If you receive an email from an unknown sender (even if the details appear accurate), do not respond, and do not click on any links or attachments found in that email. Instead, call to verify the information.
- Slow down and think before you click. Many phishing emails attempt to create a sense of urgency, causing the recipient to fear their account or information is in jeopardy.
- Be cautious of generic greetings such as "Hello Investor," as these are often signs of phishing attempts. If concerned about the legitimacy of an email, call the company directly.
- Never give out personal information, account numbers, and passwords to anyone, especially in response to unsolicited emails, text messages, or phone calls for the information.

"I hope Alabama students enjoyed the summer, are refreshed and excited about the many opportunities for personal development available through rigorous study and hard work," said ASC Director Joseph Borg. "While students were enjoying the break, fraudsters were working diligently on developing their next trick. Before you send your kids to the classroom, protect your device from hackers by updating the software."

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Technology use in the classroom enriches the learning environment and provides valuable skills that can increase a student's employability. Unfortunately, if users are not diligent hackers can gain access to personal and sensitive financial information. User error, weaknesses in outdated software and other tricks of the trade can be access points for those with malicious intent.

The ASC cautions citizen investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out any person or a financial professional offering an investment opportunity or investment advice for a fee and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website, and through educational presentations upon request.

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858

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