

3Q

2017

In the middle of September, Equifax announced a breach of their information systems that may have permitted a cyber attack and subsequent download of personal financial information of sensitive data. This included personal data such as Social Security Numbers, credit card numbers, bank account numbers and other important information that may permit a person to do financial harm against you. A breach of this size is substantial, and many clients have asked our firm about what needs to be done now to take the necessary steps to remain secure.

While there are no assurances that any measure will be completely error-proof, there are steps that can be taken to mitigate risks in the future. For simplicity, we have attached a summary of actions that might help assist you in making certain decisions concerning which actions might best serve your personal financial needs.

We regard this financial breach as concerning two sides of your financial life:

Future Credit. Cyber criminals may be able to open credit in your name, and do financial harm in the future. This would include opening unsecured lines of credit in your name, such as credit cards of varying types. Criminals can use your information to open new cards in order to make purchases without your knowledge.

Existing Credit. Criminals may have downloaded existing credit card and bank account numbers, and may use those numbers to make purchases as well.

Fidelity's Role. Fidelity serves as your investment custodian. You may have a debit card or checking privileges linked to your account, however. Fidelity does not extend 'unsecured credit' to you or any other client of our firm. They have provided assurances through their Customer Protection Guarantee that they will reimburse a customer, if through no fault of their own, for any fraudulent activity that occurs within their account. You must, however, take reasonable steps to protect your own login, card and checking account information.

Additional Fidelity Comments. It's also important to know that any transfers from your account to a non-Fidelity bank account **MUST** be set up in writing, and in advance of any transfers. Distributions from retirement accounts such as traditional and Roth IRA's to non-Fidelity accounts must have 'standing instructions' on file and signed by the client.

Additionally, any outgoing wire transfers done as a request by you to our firm require our firm's approval. Any direct transfers directed by you without our firm's knowledge require Fidelity to maintain standing instructions on file, which requires your signature to be 'signature guaranteed' by a bank, also requiring photo identification at the time the form is signed.

Old Mission's Involvement. As mentioned a few paragraphs earlier, Old Mission is your advisor, with Fidelity Investments serving as your custodian. We do not maintain your login or passwords for your accounts. Additionally, our relationships with firms such as Morningstar and other data providers and recordkeepers are maintained in a secure fashion, with substantial encryption measures in place. However, as noted by this specific breach, this level of confidence will most certainly be tested and called into question across the entire financial system, we are sure.

Our firm knows you, knows your voice, and understands that there is a certain pattern and behavior to your financial life. In the event that you are making any large-scale changes to your investment relationship at our firm, or anticipate any large purchases, please let us know. We do monitor your accounts for purposes of transfers and distributions, and are notified by Fidelity when certain actions are initiated by you. This will continue. Additionally, we have requested that Fidelity increase notifications to our firm for an enhanced level of monitoring for your relationship with us.

We know that this type of breach is unsettling to everyone. While certain actions can reduce the likelihood that any breach will impact you, please understand that we do believe that actions will be required in order to additionally safeguard your information. Keeping a close watch on your credit card and bank statements, running a credit report periodically, and consolidate and simplify your relationship with the number of accounts needed for your financial life are all a part of this process.

We are here to address any questions you have, and would like to provide the attached summary as a method by which you assess the actions you may or may not want to take.

- The Partners and Employees of Old Mission

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First, go to ‘www.equifaxsecurity2017.com’ to determine if your information may have been compromised. Then, consider these steps based on your willingness to protect your information:

Low Protection

- *Run a credit report every 12 months.* This can be done by visiting www.freecreditreport.com and is free on an annual basis.
- *Monitor your credit card and bank statements* via online or through a monthly review of the paper statements mailed to your home.

Moderate Protection**All the above AND:**

- *Initiate a ‘Fraud Alert’* to one of the credit agencies. They are duty-bound to report this to the remaining two agencies. We recommend: <https://www.experian.com/ncaonline/fraudalert>. This has to be renewed every 90 days.

*A fraud alert requires anyone extending credit to you to take additional steps to verify your identity.

- *Run a credit report every 4 months.* All three vendors will allow you to run a credit report through their system at least annually at no cost and without an adverse impact to your credit rating.

High Protection**All the above AND:**

- *Freeze your credit file with ALL three credit reporting agencies - Equifax, Transunion and Experian.* There may be a fee for doing this, but it depends on your state of residence.
- *Request new credit card numbers from all of your active credit card vendors.*
- *Sign up for a credit monitoring service such as Credit Karma or LifeLock.*
- *File your tax return as soon as possible* so that a criminal does not file a fraudulent return on your behalf.

Important Phone Numbers and Web Addresses:

Credit Freeze Web Addresses:

<https://www.experian.com/freeze/center.html>

<https://www.transunion.com/credit-freeze/place-credit-freeze>

https://www.freeze.equifax.com/Freeze/jsp/SFF_PersonalIDInfo.jsp

Fraud Alert Web Address:

<https://www.experian.com/ncaonline/fraudalert>

Does your child have a credit report?

<https://www.transunion.com/credit-disputes/child-identity-theft-inquiry-form>

Run an Annual Credit Report

www.annualcreditreport.com

Credit Monitoring Services

www.lifelock.com

www.creditkarma.com

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