





## What Our Clients Say About Us

*"We LOVE Her!" - KL*

What to Do After a Data Breach...Continued From Pg 1

### 2. Change all affected passwords.

If an online account has been compromised, change the password on that account right away. If you used the same password for any other accounts, change those as well, and make up a new, strong password for each and every account. Don't reuse the password for a second account. That way, you'll be limiting the damage next time there's a data breach, and you won't have to go through this process again.

### 3. Contact Relevant Financial Institutions.

If a payment-card number has been stolen, contact the bank or organization that issued the card immediately. (Most credit cards have toll-free customer-service numbers printed on the back.) Make sure you speak to a live human representative. Explain that your account is at risk of fraud, and ask the card issuer to alert you if it detects suspicious activity on your account. The bank will almost certainly cancel the card and issue you a new one. If fraud does take place before the bank is notified, the rules differ between credit and debit cards.

### 4. Contact the credit-reporting bureaus.

Contact the major consumer credit-reporting bureaus and ask each to place a fraud alert on your name. This way, if anyone tries to steal your financial identity — for example, by trying to open a credit-card account in your name — you'll know. (You'll also learn when anyone tries to look up your credit.)

Equifax (1-888-766-0008)

Experian (1-888-397-3742)

TransUnion (1-800-680-7289)

### 5. If your identity does get stolen.

If identity fraud does occur you'll need to file a report with your local police precinct as soon as possible. Next you'll need to file a formal report of identity theft with the federal government online with the Federal Trade Commission.

Do's and Don'ts of Hardship Distributions...Continued From Pg 1

- the plan's definition of a hardship; and
- any limits on the amount and type of funds that can be distributed for a hardship from an employee's account.

2. Obtain a statement or verification of the employee's hardship as required by the plan's terms.

3. Determine that the exact nature of the employee's hardship qualifies for a distribution under the plan's definition of a hardship.

4. Document, as may be required by the plan, that the employee has exhausted any loans or distributions, other than hardship distributions, that are available from the plan or any other plan of the employer in which the employee participates.

5. If the plan's terms state that a hardship distribution is not considered necessary if the employee has other resources available, such as spousal and minor children's assets, document the employee's lack of other resources.

6. Check that the amount of the hardship distribution does not exceed the amount necessary to satisfy the employee's financial need. However, amounts necessary to pay any taxes or penalties because of the hardship distribution may be included.

7. Ensure that the amount of the hardship distribution does not exceed any limits under the plan and consists only of eligible amounts. For example, a plan could limit hardship distributions to a specific dollar amount and require that they be made only from salary reduction contributions.

Source: irs.gov

Please contact our office for more information.†

Source: tomsguide.com

Please contact our office for more information.†