



Taking Control of Your Work > Wealth > Worth

In This Issue

A Note from Marilyn and Ora — Page 2

22 Tips for 2022 | Key Steps for Your Bigger Brighter New Year | Savvy Women Series — Page 3

Make a promise to yourself that you will check back at least quarterly to see how your 2022 is progressing both in your lifestyle and what you desire for yourself as well as the supporting actions in your Financial House.

Identity Theft: How to Protect Yourself Against the Fastest Growing Crime in America — Page 4

Insuring Your Business Against Cyber Liability — Page 7

Latest News

Get Your Free Guide Today!

New Ebook “Women and Investing”

Go to : diamondgroupwealthadvisors.com/ebooks

ASK Marilyn—Your Money Matters and More
Every 4th Friday of the month at 12 pm (PT)

Save the Date, Meet Our Special Guests:

Friday, January 28th at 12pm, PT

Christopher Lanzafame, SVP at American Funds
Outlook 2022 : Long-term perspective on markets and economies

Friday, February 25th at 12pm, PT

Robert Silverman, Esq. , R.Silverman Law Group
Initial Estate Planning

Friday, March 25th at 12pm, PT

Robert Silverman, Esq., R. Silverman Law Group
Advanced Estate Planning



A note from Marilyn and Ora



Is it that time of the year again to make New Year resolutions? I've had some time to think about my own and realized how important it is to set the pace to accomplish them. If you're like many, we end the year only to realize that we've abandoned the original New Year's resolution, then set a new one for the upcoming year. So, let's take control of 2022 by setting realistic goals and not forgetting about them. Make a promise to yourself that you will check back on the list and reflect. Cheers to 2022!

As you think about your life, your lifestyle, and how best to design your Financial House, I've made a list of 22 Tips for 2022. To kick off this year's Inside Your Wealth January newsletter, you will find the first 2 tips of 22 Quick Tips on page 3.

Cheers to 2022,

Marilyn & Ora

By Marilyn

THERE ARE NO SUPER SECRETS TO WEALTH ACCUMULATION. WE NEED INTENTION, ACTION, DISCIPLINE, KNOWLEDGE, AND PERSISTENCE THROUGH GOOD AND BAD TIMES, OVER OUR LIFETIME.

22 Tips for 2022

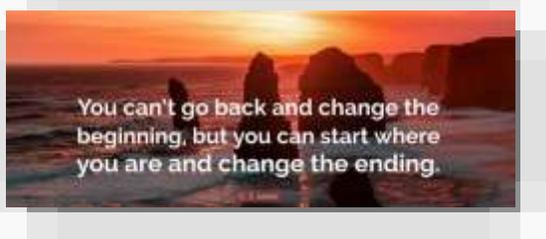
Key Steps for Your Bigger, Brighter New Year



I have had a lot of time to think about my lifestyle and my Financial House these past 22+ months. While I am grateful to be healthy and thriving despite this pandemic, I want to be as sure that I am taking my key steps that support my ideal lifestyle now and in the future.

1 Imagine you are reflecting on 2022

Envision its year-end, December 31st, 2022. What were your greatest milestones, experiences, or something you thought was impossible to achieve but you accomplished? What were the successful action steps that you used? What are some things you like to change? Will you make the change in your life to build the lifestyle you desire? Perhaps it's how you manage your money, your finances, and your overall Financial House? Are you ready to invest your time and your energy today, right now, to set up your best year ever? Today is a good time to start planning and building your ideal lifestyle. Create a purpose driven life!



2 Establish your baseline and build Your Financial House

Let's be honest, many of us spend hours planning our travel to take a break from everyday life. How many hours do you invest in planning for a domestic vacation? For an international holiday?

Now, when was the last time you took time to assess the overall health of your Financial House?



Make this a priority in 2022-know where you are today by establishing a baseline and build or update Your Financial House. Take a stab at calculating your net worth. List all your assets; whether it's cash in checking and savings accounts, real estate, insurance policies, investments, retirement accounts, cars, etc. Then subtract your debts like student loans, mortgages, overdue credit card bills, etc. There are many online tools or simply use an excel spreadsheet, or if you're like me, use a sheet of paper to track the list. It's hard to measure results and progress if you don't know where you stand. Tax season is just around the corner and year-end statements, W2s, 1099s, etc. will soon hit your inbox (or mailbox). It's an excellent time to think and invest in designing your ideal lifestyle, leveraging your income, your assets, and managing any liabilities. When you are ready to formalize your plan or to get started, I would love the opportunity to collaborate with you to design your Prosperity BluePrint™.

Stay tuned for the next Tips on our February Issue.
SOON! 22 Tips for 2022 available on our website to download, free!



Identity Theft: How to Protect Yourself Against the Fastest Growing Crime in America

Just How Big of a Problem is Identity Theft?

According to the Federal Trade Commission (FTC), identity theft topped its national list of consumer complaints for the 15th consecutive year in 2014. The numbers, and the damage, are staggering:

- 17 million Americans were victims of identity theft in 2014.
- \$25 billion of financial losses in the U.S.
- \$2,000 average loss per victim.

Identity thieves target people of all ages, from senior citizens to the youngest children—even the deceased have had their identities stolen. This brochure will help you understand identity theft in its many forms and offer practical recommendations that will help you protect yourself and your family. Your first line of defense against Identity Theft is you.

What Is Identity Theft?

Identity theft occurs when criminals steal your personal information—including, but not limited to Social Security Number, credit card and bank account numbers, medical insurance card, driver's license number, even your address—with the intent of using it to assume your identity for the purpose of committing fraud. Criminals often use your identity to apply for credit cards and loans, steal your tax refund, and/or gain access to your assets and drain your bank accounts.

Identity theft is the fastest growing crimes in America: Someone becomes a victim of identity theft every two seconds.¹

The consequences of identity theft may be catastrophic. Victims may find themselves liable for purchases made with credit cards and repayments of loans obtained through the fraudulent use of their personal information. Identity thieves may run up medical bills in your name and, if they've used your personal information to obtain false identity documents, pretend to be you if they are arrested.

Repairing the damage to your credit history and reputation is often costly and always time consuming—the process may literally take years of phone calls, paperwork, and correspondence with creditors and others, not to mention potential legal fees.

While most people have a general understanding of identity theft, most also probably think it won't happen to them. This brochure explains just how easy it is to have your identity stolen, how to protect yourself using our three-pronged security cycle, and provides actionable ideas you and your family can use to protect your identity.

Who's Most at Risk for Identity Theft?

Everyone is at risk for identity theft. However, there are some shocking statistics of the higher susceptibility of identity theft within the following demographics.

Kids Under the Age of 19

- 51 times more likely to become victims than adults.²
- Often doesn't build a credit history until later in life and, as a result, their credit reports are usually overlooked by parents. Thieves can have years to rack up debt without being discovered.

Senior Citizens

- Usually have large nest eggs and carry little debt.
- Don't check their credit reports generally, enabling identity thieves to use their information longer.
- Studies show they are more susceptible to digital theft and phone scams.

What's the Most Common Type of Identity Theft?

Identity theft may occur in a variety of ways and take many forms.

Types of Non-Financial Identity Theft

- Criminal Fraud
- Children's Identity Theft
- Medical Fraud
- Identity Cloning
- Synthetic Theft
- Employment Theft

The Diamond Group Wealth Advisors and LPL do not provide legal advice or tax services. Please consult your legal advisor or tax advisor regarding your specific situation

Types of Financial Identity Theft

- Banking Fraud
- Mortgage
- Tax

Children: The Most Frequently Targeted Victims of Identity Theft⁵



By using a child's SSN, identity thieves may access a clean credit slate that will likely go unexamined until the child applies for college loans or his or her first credit card. This provides identity thieves a potentially long runway of criminal activity before any red flags are raised. Did you know that 1 out of 10 children were victims of Identity Theft?⁵

- 10.2% of the SSNs sampled in a Carnegie Mellon University study belonged to minors with active credit files.
- 76% of the credit activity was fraudulent.
- Fraudulent activity is likely to go unnoticed until the child attends college, applies for a job or attempts to open a credit card.

How Identity Thieves Steal Information

- Direct Theft
- Wallet, Purse, Briefcase, Luggage Theft
- Home Invasion
- Mail Theft
- Digital Theft
- Hacking
- Social Engineering
- Wireless Theft
- Skimming
- Pharming & Phishing
- Shoulder Surfing

[continued on page 6](#)

The Security Cycle

- Prevention
- Recovery
- Detection

Protecting your identity starts with you. By taking a common-sense approach to safeguarding your most valuable information, you can make it much more difficult for identity thieves to victimize you and your family members. Our three-pronged security cycle offers simple but highly effective methods to protect your identity that focus on:



Prevention

Follow these steps to help minimize the likelihood of becoming a victim of identity theft.

- Reduce Your Paper Trail
- Protect Your Cards
- Be Less Social on Social Media
- Think of Others
- Control Your Electronics

Detection

Occasionally something may seem unusual, but we ignore it. Keep the following in mind to help detect fraudulent activities.

- Look Out for Red Flags
- Check Your Credit Report Annually
- Stay Alert

Recovery

Once you confirm that you are a victim of identity theft, follow these three steps to begin the process of recovering your losses, repairing your credit and restoring your reputation.

- Act Fast
- Clear Your Name
- Build a Recovery Plan

Know Your Allies

Government site to help with identity theft protection, detection and recovery IdentityTheft.gov

- Source of your free annual credit report from the three credit reporting agencies Experian, Equifax and Transunion.

Federal Trade Commission

- File identity theft complaints with the FTC.
- Help customize a recovery plan.
- Tips about prevention, detection and recovery.

Sources:

All statistics sourced from the Bureau of Justice Statics: Victims of Identity Theft, 2014.

1. Source: CNN Money, "Identity Fraud Hits New Victim Every Two Seconds," 2014. Residents of Florida, California, Nevada and Washington, D.C.3
2. Carnegie Mellon University, CyLab Report, 2011.
3. Money Magazine, "These States Are Most Vulnerable to Identity Theft and Fraud."
4. Federal Trade Commission Survey, 2015.
5. Carnegie Mellon University, CyLab Report, 2011.

Insuring Your Business Against Cyber Liability

According to one study done by the US Small Business Administration, 88% of small business owners feel their business is vulnerable to a cyber attack.¹



These concerns may be well founded: according to another study, 46% of all small businesses have at some point been the target of a ransomware attack.²

Business owners are required to protect their customers' personal information. In all 50 states, Guam, Puerto Rico, The Virgin Islands, and the District of Columbia, businesses are required to notify individuals of security breaches involving personally identifiable information.³

As evidenced by news of large-scale data breaches, online hacking has become another form of risk that businesses now face everyday. Like many risks, businesses can insure themselves against the financial damage a cyber-attack may inflict.

Cyber liability insurance may cover a range of risks, including:

- **Data Breach Management:** Pays expenses related to the investigation, management, and remediation of an incident, including customer notification, credit check support, and associated legal costs and fines.
- **Media Liability:** Covers third-party damages such as website vandalism and intellectual property rights infringement.

- **Extortion Liability:** Reimburses for expenses associated with losses arising from a threat of extortion.
- **Network Security Liability:** Covers costs connected with third-party damages due to a denial of access and theft of third-party information.

Cyber liability insurance is fairly new so expect a wide divergence of coverage and costs. It may be purchased separately or as a rider to your current business insurance policy. Be prepared to comparison shop to get a better understanding of coverage and costs.

Small business owners might also keep in mind that "an ounce of prevention is worth a pound of cure." There are steps you can take to protect your business from becoming a cyber victim.

Consider these steps to protect your data.

1. Maintain robust malware detection software and keep existing software updated.
2. Train employees not to open links contained in emails from unknown senders. Research shows that 30% of security-related incidents are caused by internal actors.⁴
3. Encrypt your important data, such as bank account information, customer credit card numbers, etc.
4. Perform a security audit.

As obvious and simple as these precautions may sound, some businesses fall victim to cyber-attacks because of their failure to take them.

Sources:

1. SBA.gov, 2021
2. StaySafeOnline.org, 2020
3. National Conferences of State Legislatures, 2020
4. SmallBizTrends.com, 2020



Have **YOU** designed **YOUR**



True wealth is more than your money. It includes your lifestyle, your family, your business or career and the causes you care about deeply. Financial planning is the first step in helping you design your ideal lifestyle. We are dedicated to helping you build your Prosperity Blueprint™ that guides you on your journey to financial independence.

Call us for your free *Lifestyle Assessment Upgrade* of your **Financial House!**
Take steps to design your ideal lifestyle starting today, for tomorrow and for life!

Marilyn Suey

CERTIFIED FINANCIAL PLANNER™
Accredited Investment Fiduciary®
925.219.0080

marilyn.suey@diamonddgroupwealthadvisors.com



Ora Citron, MBA

FINANCIAL CONSULTANT
925.301.4084

ora.citron@diamonddgroupwealthadvisors.com



6101 Bollinger Canyon Rd.
Suite 367, San Ramon, CA

The financial consultants at The Diamond Group Wealth Advisors are registered representative with, and securities offered through LPL Financial, Member [FINRA/SIPC](#). Investment advice offered through Strategic Wealth Advisors Group, LLC, a registered investment advisor. Strategic Wealth Advisors Group, LLC. and The Diamond Group Wealth Advisors are separate entities from LPL Financial. Marilyn Suey CA Ins. Lic. #0E01981. Ora Citron CA Ins. Lic. #0D87132. *Award based on 10 objective criteria associated with providing quality services to clients such as credentials, experience, and assets under management among other factors. Wealth managers do not pay a fee to be considered or placed on the final list of 2017, 2018, 2019, 2020 and 2021 Five Star Wealth Managers.