

First Federal Savings Bank and ICBA Offer Tips to Protect Sensitive Information During Data Privacy Week Jan 21-27

Press Release: Evansville, IN. (Jan. 21, 2024)—In recognition of Data Privacy Week, First Federal Savings Bank and the Independent Community Bankers of America (ICBA) are reminding customers to take steps to safeguard their sensitive data and shield against financial losses in the event of a compromise or data breach. The global average cost of a data breach in 2023 was 4.45 million, a 15 percent increase over 3 years.

“While there’s no full-proof remedy to eliminate every threat, at First Federal Savings Bank, we believe arming customers with the proper protocols is an important step in helping to reduce their exposure and the long-term financial impact from any attack,” said Courtney Schmitt, VP Marketing Manager “As a community bank, First Federal Savings Bank uses sophisticated technology and monitoring techniques, intricate firewalls, and other methods to secure customer data. Additionally, we practice stringent privacy policies and train employees to treat confidential information with the utmost care, meeting or exceeding federal and state mandates.”

Reducing Your Risk

As a consumer you also can help minimize your risk by:

- **Restricting use of public wi-fi and computers**—These networks may be convenient but are not as secure. If you make purchases while away from your home or work network, use a virtual private network or mobile hotspot.
- **Limiting disclosed information**—Never respond to requests for personal information such as your banking ID, account number, username, or password, even if they appear to originate from your bank, government agencies or officials, or companies with which you have a relationship.
- **Taking advantage of security features**—Update your computer security software and apply software updates to your computer system, mobile devices, web browsers, and operating system regularly to defend against viruses, malware, and other online threats.
- **Monitoring account activity**—Carefully review bank statements, card transactions, and check your credit report regularly for unusual or unexplained charges, unknown accounts in your name, or unexpected denials on your card and report any suspicious activity to your bank immediately.
- **Protecting each account with a unique, complex password**—Use numbers and symbols at least 12 characters long along with using a password manager. Use multifactor authentication for accounts that allow it.

Responding to a Data Breach

In the unfortunate event of a data breach, to minimize your risk:

- **Consider a security freeze** on your credit report to restrict credit file access.
- Set up a fraud alert, which directs banks to verify your identity before opening a new account, issuing an additional card, or increasing the credit limit on an existing account.
- **Shred documents** with personal or sensitive information and change your passwords.
- **Report stolen finances** or identities and other cybercrime to the Internet Crime Complaint Center and to your local law enforcement and/or state attorney general.
- Learn more about how to protect your digital life by visiting the Stay Safe Online website and spreading the word on social media with the hashtag #BeCyberSmart.

About First Federal Savings Bank

First Federal Savings Bank was established on Evansville, Indiana's Westside in 1904. A community bank offering eight locations in Posey, Vanderburgh, Warrick, and Henderson County. First Federal Savings Bank is also proud to offer Home Building Savings Bank

locations in Daviess and Pike County.

About ICBA

The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation. As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at icba.org.

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