



**Second Quarter 2020**

## **Have You Set Account Alerts?**

Financial fraud is alive and doing quite well in our increasingly digital society. It seems as soon as we anticipate one problem, a new scam springs up. While you may not be able to keep up with all the ways your accounts are threatened, you can make certain you are alerted early to any problems in your accounts. Every financial institution has their own approach to security alerts so you will need to set up each according to their procedures.

At a minimum, use two-factor authentication to log into financial accounts and credit cards. A code will be sent to your personal phone to authenticate that you are the one accessing the account.

### **Brokerage and Retirement Accounts**

- Set up your cell phone to received text account alerts.
- If appropriate - place your accounts into secure lockdown mode, blocking the ability to electronically move money out of your accounts.

### **Banking and Savings Accounts**

Set alerts to notify you of:

- Withdrawals over a specified amount
- Notice of upcoming automatic or scheduled payments
- Deposits
- New linked accounts
- Low balance alerts
- Unusual activity

### **Credit Cards Alerts**

- Transactions over a specified amount
- Transactions without a card
- International transactions
- High balances
- Approaching payment dates
- And other red flag events

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# **BCA**

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