

ADVISOR

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PASSWORD SECURITY

Protecting Your Information



Theresa Pratt,
Director of IT

As part of my role as Director of Information Technology here at Market Street, I reviewed the top cyber security threats we face in 2015. Not surprisingly, I found that weak or insecure passwords were in the top five, according to CNBC. A password is your first line of defense in protecting your finances and online identity. Too many of us are cavalier about this, preferring easy and memorable over safe. Unfortunately, easy for you is also easy for someone bent on stealing your resources.

How Do I Protect Myself?

You may be asking, “How do I protect myself using passwords?” Here are a few rules that do not guarantee your safety, but do make you much less of a target:

Rules to Live By ...

- **Privacy:** Never give your passwords to anyone over the phone, email or text message without verifying the recipient’s identity through alternative means.
- **Devise a Bucket System:** Divide your online activities into different “buckets” by the type of account. Keep passwords for each bucket completely different from one another. Bucket examples include:
 - Social Media
 - Financial Accounts
 - Personal Email
 - Professional Email
- **Diversify:** Never use the same password for Facebook and online banking or shopping. Facebook and similar sites tend to be easily hacked. If your login name and password are the same for both sites, then both are compromised.
- **Update Frequently:** Change your passwords every ninety days at a minimum.

What Makes a Strong Password?

Now that we’ve established some rules for conducting your online activities, let’s talk about the passwords themselves, and how to construct a well-made password. At minimum, a strong password contains:

- Eight or more characters, preferably ten or more; and
- Numbers, special characters, small letters and capital letters.

New studies have revealed, however, that even if you are following these rules, you can create easily guessed passwords. Human beings are creatures of habit, and we tend to attempt to construct passwords using predictable patterns. For example: [Dictionary word with the first letter capitalized] + [a number (probably a year)] + [!]

A password constructed using such a pattern is as easily cracked as a simple password. This was underscored for me in a recent conversation with a white hat hacker. A white hat hacker is a computer security specialist who breaks into systems and networks to assess vulnerabilities, typically starting with guessing user passwords. A password such as “Winter2015!” may appear to be secure, but in a recent test, allowed the hacker to access an account in only two attempts.

At Market Street, our systems and network are routinely tested and assessed for strengths and weaknesses. We have been diligent in updating the ways in which we create passwords, among other measures to ensure the security of your personal and financial data. Cyber security is everyone’s responsibility, however. Protect yourself by taking password construction seriously. Keep passwords private, change them frequently and don’t use the same passwords for different types of online account activities. While there is no way to make yourself completely invincible, you certainly can fortify your cyber security.

STAYING CONNECTED

Being Informed

Article
Introduction by
Beth Landin, VP
Wealth Strategies

In looking for feature articles to highlight in 2015, we discovered a sophisticated online lifestyle magazine for the affluent reader, "A Sharp Eye." Created by Ginny Day and Nancy Ireland, this website newsletter presents only "the best and freshest ideas in style, gadgets, gift recommendations, leisure activities, ways to give back and more." Pooling their knowledge and expertise (the well-traveled founders have a law degree from Cambridge and a Harvard MBA between them), Ginny and Nancy have built a trustworthy source to present points of view, ideas and products that they have "tried, tested and love." We hope that you enjoy this issue's look at the origins of A Sharp Eye. Stay tuned for select feature articles from A Sharp Eye in upcoming issues of our newsletter.



Ginny Day
Co-Founder,
A Sharp Eye

Life is episodic. This is one of those truisms that my business partner Nancy and I have long understood. We met in New York City during our blissfully uncomplicated DINK (dual-income, no kids, for the uninitiated) days. Over the next two and a half decades, we moved out to Connecticut, changed careers, welcomed seven daughters and numerous dogs and cats, started and ran non-profits, became civic leaders, and still found time for travel and play with our beloved husbands.

Soon enough, we found ourselves ready for a new episode. With our daughters launched in the world and our careers more flexible than ever, we were ready for the next challenge. We started thinking about all the changes this new era had wrought on our lives. We once traded tips on articles to read and destinations to explore while in the pickup line at school. We would toss off book recommendations over coffee at Saturday morning soccer, or discuss quick weeknight recipes while huddled on the bleachers at a hockey rink.

We realized that our lives were more mobile and unconstrained than ever before, but we felt disconnected from that wealth of information the many years of carpooling and team dinners and school plays had allowed us to share. So together, we created A Sharp Eye. It is a free lifestyle newsletter, dedicated to savvy, busy, well-traveled people. Its aim is to digitally continue the conversations we've been having for the past 25 years. A place to learn

from our interesting friends, fuel our curiosities, inform our discussions, and keep up with what's trending in today's ever-changing world.



Ginny Day and Nancy Ireland

At www.asharpeye.com, you will find an organized, curated selection of all things current and clever in the following sections: *Knowing*: home, health, technology, art, family and friends; *Doing*: entertaining, travel, outings, and eye-deas; *Shopping*: perfect gifts, home and table, fashion, and personal luxuries; *Greater Good*: green scene, philanthropy, volunteering, and celebrating efforts. Coming soon, we'll be launching a virtual book group where we'll post reviews and list some of our classic favorites from Stegner to Steinbeck.

We've always wanted the conversation at A Sharp Eye to go two ways. If you have an idea for an article or a suggestion for something you want us to look into, please reach out to us at asharpeye@gmail.com.

MARKET STREET TRUST COMPANY RECEIVES INDUSTRY AWARDS

We are pleased to announce that Market Street Trust Company received the award for "Multi-Family Office of the Year" at the *Family Wealth Report Awards 2015* held in New York City on March 12th. The award was in the category of multi-family offices under \$5 billion in assets under management or advisement. Market Street was also recognized for its excellence in advising individuals, families and foundations on their philanthropic activities by winning FWR's "Philanthropy Offering" award. For more information, please visit: www.marketstreettrust.com.



Left to Right: Hugo Chamberlain, Director, ClearView Financial Media; Marianne W. Young, President, and Robert Elliott, Vice Chairman, Market Street Trust Company; Joseph W. Reilly Jr, Founder, The Mill and FWR Awards 2015 Judge

WEALTH IN ITS FULLEST SENSE

Part One: It's More Than Just Financial



Rachel Sherman,
Vice President,
Client Service

There is wealth all around you, and you may not be noticing it. I hope that, after reading this article, you begin to (or continue to) notice, talk about, track, and foster your wealth (all of it), and commit to use your financial wealth to grow the other kinds.

Most financial wealth owners I know, when asked what the money is for, would say it is for their families and those they love.

Answers are myriad, and include:

- To support higher education of others in the family.
- To provide for trips, reunions, and other memorable experiences.
- To uphold the values and legacy that arose from the family's unique history.
- To enhance their local communities, helping the people and causes they care about through the family foundation or personal giving.
- To support and enhance a deeper connection to something bigger than themselves.

In other words, many would describe their financial wealth as being in service to other goals. Their money is a tool to advance the human capital, knowledge or intellectual capital, social features, and spiritual aspects of the family.

This concept may not feel all that ground breaking or new to you. None of the financial wealth owners I know, when asked what the money is for, would say it exists for its own sake. Financial wealth in a vacuum leads to little that is ultimately fulfilling for its owners. Think of true and fictional tragedies you know of, which make for great cinema but which would rarely depict the kind of families of

which you or I might aspire to be a part. (A few Wall Street based stories come to mind – remember Gordon Gekko and his mantra, “greed is good”? And modern dramas continue the theme: whether you are watching Empire or Downton Abby, the pursuit of money alone rarely leads to a happy place.)

But what might be new to you is this: families should discuss, categorize, and track the wealth of the family over time, both financially *and* non-financially. We do this for the family's financial wealth, of course. Your financial net worth statement lists your assets with a dollar value assigned to them. Your assets would include your investments, personal property, cash, savings, real estate, etc.

There are important reasons to discuss, categorize, and track these tangible assets. Knowing the values and trends in these assets helps families make wise financial decisions to preserve, protect, and grow financial wealth. It helps them know if their nest egg is growing or shrinking and determine how much of it can be used for core expenses and how much is excess that might be used to achieve aspirational goals.

In the same way, families should discuss, categorize, and track their inventories of human, intellectual, social, and spiritual “wealth.” I've put wealth in quotes here because it isn't usually common parlance to refer to one's human capital (or one's knowledge, social, and spiritual attributes), for example, as “wealth.” Attributes, characteristics, and traits, yes, but when the word “wealth” is used, most would likely picture financial wealth alone. By speaking of these areas as assets or wealth (collectively, “non-financial wealth”), I hope to elevate them in importance in the work we are doing—at the family office—and the work you are doing—in your daily lives—to grow

Family Wealth: *More than just financial capital*

Intellectual

Degrees: 2 MBAs, 6 BS, 2 AB, 1 JD, 3 notaries
Four generations, same alma mater
Family hobbies such as quilting
Two published authors
Two interior designers
WWII enthusiasts
One aesthetician

Spiritual

Mother's cousin was a priest
Father is an author of a prayer book
Four generations of church members
Religious summer camps a family tradition
Prayer is an important practice before meals



Human

Belief that anyone who sets their mind to something can succeed
Values entrepreneurial spirit
Strong work ethic

Social

Book clubs
Alumni groups
Island historical society
Country Club membership
Neighborhood preservation society
Volunteerism: food kitchens, literacy programs, museum docent, Peace Corps

and foster the human, knowledge, social, and spiritual wealth of your own, of your siblings, of your cousins, of your children, of your grandchildren, and of your great-grandchildren. Consider taking an inventory of the wealth of your family, like the illustration on the previous page.

In my view, a family can be said to be thriving only if these non-financial assets are maintained and growing. A family that is thriving is probably a longer lasting institution, succeeding at long term financial wealth preservation, and marked by more satisfying relationships among more of its members. A family in which these assets are dissipating is probably in entropy, at risk of no longer identifying as a family at all and likely will fail at long term financial wealth preservation. (And they probably don't like one another much, either.)

Just as importantly, a family that is maximizing its non financial assets is probably using them to help family members meet their goals and dreams for their lives. A young family member who desires to become an interior design-

er would benefit from listening to a cousin who has already walked this path tell her about the trials and tribulations of his first interior design job at a major firm (knowledge assets). She would also benefit from being introduced to the friends and neighbors (social assets) of other family members who might have need for interior design services. And she probably shares some of the values of this cousin and others who have worked hard and shown tenacity (human assets) to get their degrees, win their first internships, and land that first client. Another way of putting this is that members of family probably share certain affinities; taking time to take stock of shared affinities can be helpful to all.

Stay Tuned! In the next few newsletters, we will explore non financial wealth in fuller detail. My hope is that your curiosity is piqued sufficiently that you may contact your Wealth Advisor to learn more about how your family might also take stock and foster these important facets of family wealth.

PRIVACY POLICIES AND YOU

More Ways to Protect Your Information

Every financial institution, including Market Street, sends an annual statement of its privacy policy. Buried in the small print that you may or may not read is great information about how to keep your information safe. We encourage you to do your part to protect your information by:

- Not responding to unsolicited e-mails and phone calls that request your financial and other personal information;
- Refraining from carrying your social security card or number with you;
- Shredding documents containing your financial and personal information, or other sensitive data;
- Reviewing your credit report periodically and reporting suspected identity theft immediately to the police, the Federal Trade Commission, consumer reporting companies, and to the banks or credit cards with whom your accounts have been tampered;
- Using social media with extreme caution, refraining from posting personal or financial data;
- Exercising extra caution with communications (both received and sent) that contain account data or other financial or personal information; and
- Using strong passwords and updating them frequently, as described in the Password Security article on page one.

