



FINANCIAL PERSPECTIVES



PASSWORD PRIVACY

The importance of keeping your Schwab password safe

September 15, 2020



The FMA ADVISOR is published quarterly for the exclusive use by clients and associates of Financial Management Associates, LLC. The information herein was obtained from sources that we believe are reliable, but we do not guarantee its accuracy. Neither the information, nor any opinion expressed, constitutes a solicitation of the purchase or sale of any securities, commodities, or funds. Please note that past performance is no guarantee of future results.

PASSWORD PRIVACY

The importance of keeping your Schwab password safe

At Schwab, the security of your account(s) goes beyond login IDs and passwords, but it is important to remember one thing:

FOR SENSITIVE WEBSITES, LIKE FINANCIAL INSTITUTIONS, MAKE SURE YOU HAVE A UNIQUE PASSWORD FOR EACH ONE.

At Schwab, your passwords are stored in very secure ways. However, they may not be stored in the same ways, or as securely, at an online retailer, a government website, or within a social media database. *Using the same password for multiple sites makes you vulnerable to the risk that a security compromise at any of these entities could lead to exposure across all of your online credentials.*

Keeping a unique password for your financial services accounts protects you from this type of risk. To make changes to your password or login ID, visit schwab.com/Passwords

Enroll in one-time password protection (including soft tokens)

A one-time-password (OTP) token is a common method for what's known as two-factor or multi-factor authentication. It provides you with a single-use numeric password that you use in addition to your usual password when logging into your account(s). These single-use passwords protect the security of your accounts, even if someone else has correctly guessed your existing login ID and password. Schwab now offers soft token code delivery via mobile app, giving you the option to leverage your existing smartphone instead of a physical token.

Contact a Financial Service Professional to enroll 800-435-4000.

Consider activating voice ID or including a verbal password when you call Schwab

Voice ID enables us to authenticate you simply by having you say the phrase "At Schwab my voice is my password." This bypasses the need for us to authenticate you by asking for other personal information when you call Schwab.

Visit schwab.com/VoiceID or contact a Financial Service Professional to learn more.

A verbal password provides an additional level of security when dealing with Schwab over the phone. If you add a verbal password to each of your account(s), that verbal password will be the primary authentication that we request before we discuss the account or accept any verbal account transaction instructions over the phone.

Contact a Financial Service Professional to enroll 800-435-4000.

Ensure your contact information is up-to-date

It is critical that you check your contact information periodically and keep it up-to-date if you make any changes to your physical address, home or mobile phone numbers, or email addresses.

To check your current information, visit schwab.com/MyProfile