

# MUSIC MATTERS

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## A Time for Pause: Are You Smarter than a Fruadster?

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No one wants to be the person that clicks on a link that encrypts all your school's data until a hefty ransom is paid or wires thousands of dollars to a criminal's account. Likewise, no school district or college wants the negative repercussions, including reputational damage, associated with employee embezzlement or theft. Yet, some MUSIC members have been the victims of clever fraudsters. Unfortunately, the harsh reality is that the bad guys seem to be staying one step ahead of us, the good guys. Sadly, fraudsters are always conniving new ways to scam schools, and a school may not be able to identify the damage immediately.

After months of research and production, MUSIC is delighted to announce three new videos that address a noticeable uptick in cyber, social engineering, and employee embezzlement claims nationwide and within the MUSIC program. MUSIC members can take proactive steps to safeguard against potential losses and positively impact premiums, retentions, and deductibles for the MUSIC program. Protecting Missouri's Future will require all member schools to strategically address cyber, social engineering, and employee embezzlement fraud. MUSIC highly recommends that these trainings be completed by the identified target audience shown on each training description (see below).

**PLEASE NOTE:** These training videos are available in your school's VectorSolutions LMS.

## MUSIC Cybersecurity Awareness for School Leaders

Missouri schools are at greater risk for unplanned cyber incidents because of the push to incorporate technology and eLearning solutions into the teaching and learning landscape. This training video highlights the most frequently experienced types of cybersecurity incidents and offers a risk management approach to help mitigate incidences within the MUSIC program.

**Target Audience:** School administrators and IT leaders

**Total Time:** 20 Minutes

**Assignment Category:** Highly Recommended

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## Divide and Conquer: Segregation of Duties

MUSIC members have a fiduciary responsibility to guard and protect the public funds they use to educate Missouri's future. This training video highlights employee embezzlement and offers a risk management approach to help reduce losses within the MUSIC program. Members who fail to implement **Segregation of Duties** protocols could face reduced coverage limits.

**Target Audience:** School administrators, CFO's, accountants, bookkeepers, and other leaders who are directly involved with a school's finances

**Total Time:** 11 Minutes

**Assignment Category:** Highly Recommended

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## Foiling a Social Engineering Attack Using Best Practices

MUSIC schools are increasingly at risk of suffering financial loss due to social engineering fraud. This training video highlights social engineering fraud and offers some practical steps to help prevent the criminals from getting away with the theft of school funds. Failure to verify the request by calling the vendor using the member's contact information may void a school's insurance coverage in the event of an erroneous money transfer.

**Target Audience:** School administrators and leaders who are responsible for overseeing ACH | wire transfers

**Total Time:** 8 Minutes

**Assignment Category:** Highly Recommended

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