

IHRY NEWS

April 2020

Let us know how we are doing by providing a review on [Google](#) or [Facebook](#)!

CONTACT US:

DEVILS LAKE
701.662.5027

HILLSBORO
701.636.2540

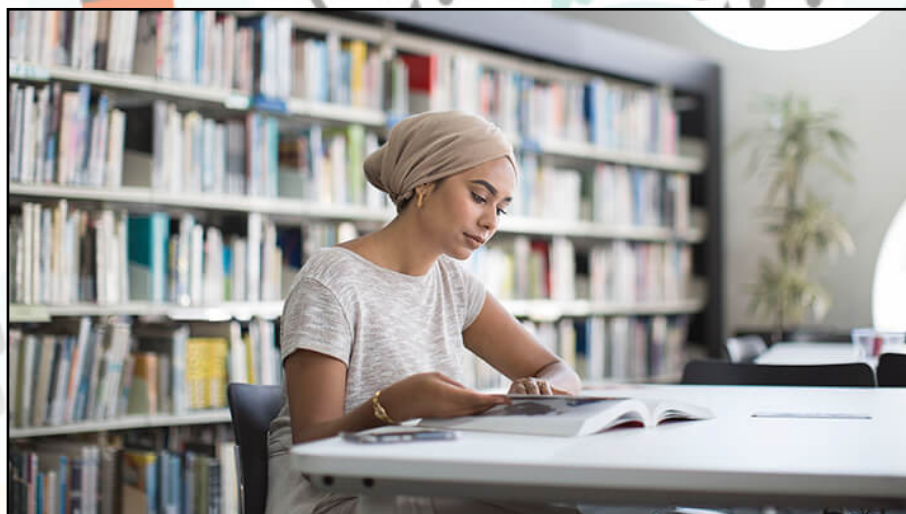
HOPE
800.726.7929

MAHNOMEN
218.935.5830

MCVILLE
701.322.5553

TOWNER
701.537.5942

WEST FARGO
701.492.2228



5 Creative Ways to Pay for College

WWW.IHRYINS.COM

Article provided by [Prudential](#).

With college tuition skyrocketing, many families question whether it's possible to help their kids get an education without wrecking the family finances or endangering other long-term financial goals. Parents who are concerned about their kids being burdened by student loan debt are looking for creative ways to save and pay for college. With a bit of advanced planning and flexibility, your family might discover that there is a wider variety of options for making college affordable – ranging from finding unusual scholarship sources to having your student live at home, or even going to [college in other countries](#).

Below are five creative ways parents and their college-bound kids can get past feeling overwhelmed about cost and start moving forward with greater confidence and calm.

Start scholarship search in 9th grade

Olivia Valdes is a college admissions consultant and founder of [Zen Admissions](#) who helps coach students and families to find the best scholarship

opportunities. She says that there are more college scholarships out there than parents might expect – but it pays to start early. “Many families don’t realize that there are lots of scholarships available as early as a student’s freshman year of high school,” Olivia says. “Encourage your child to start the scholarship process early, as their schedule will likely get busier as they approach their senior year.”

Olivia recommends that parents begin by checking with their employers or professional groups that they’re involved with. “Some large companies run their own scholarship programs for children of employees, and associations like the [Kiwanis Club](#) and the [Rotary Club](#) offer scholarships, including some for the children of their members,” Olivia says. “There are also regional scholarships and scholarships aimed at children of veterans. Students should seek out unique scholarship opportunities that relate to their specific interests, rather than applying only for widely known national scholarships, which have much larger applicant pools.”

Earn real college credit online for free

There is nothing cheaper than free tuition. The [Modern States Education Alliance](#) is a philanthropic organization that offers tuition-free courses online that allow students to work at their own pace and earn college credit by taking the AP exam or College Level Examination Program (CLEP) exam. Their “Freshman Year for Free” initiative is designed to help people – including current college students – earn college credits at no cost. (Modern States will even pay the \$85 fee for taking the CLEP exam.)

The Modern States program offers online courses taught by professors from leading universities like Columbia, Purdue, MIT, Johns Hopkins, University of California at Berkeley, Rice University and more, in subjects ranging from business to literature to history to science and world languages. Many universities and tech startups have been experimenting with online learning, but this program takes things one step further by giving students the chance to earn real college credit and potentially get their entire first year of college for free.

Explore state-specific scholarships and grants

Kristen Moon, founder of college admissions consulting firm [Moon Prep](#), says that your student may be able to qualify for merit-based scholarships for in-state tuition, depending on where you live.

“In Georgia, we have the Hope Scholarship and Zell Miller Scholarship – both are merit-based, do not need to be repaid and can cover full tuition for an in-state college, public or private,” Moon says. “In Arizona, students who attend in-state universities are eligible for the Regents High Honors Endorsement Scholarship and the Flinn Scholarship. Both are merit-based. See if your state offers merit-based aid. Students do not automatically receive the aid; they need to apply.”

Re-imagine the student loan

Some universities have started offering a creative alternative to student loans: the Income Share Agreement (ISA). “With an ISA, a student receives funds to pay for college and in return agrees to pay a percentage of the student’s future income after graduation for a fixed period of time,” Kristen Moon says. “Unlike a traditional loan, there is zero interest and zero balance.”

Two universities that are currently offering this Income Share Agreement option are [Purdue University](#) and [Clarkson University in New York](#). The Income Share Agreement might help you save money compared to

paying off student loan interest, but be sure to read the fine print and be aware of the possible downsides. One potential drawback of an ISA plan is, as Kristen Moon says, “Students could end up paying more than the original amount of their college tuition. For example, the terms of an ISA could require 15% of a future business. If a student goes on to launch a successful start-up, then they might end up paying a great deal more than the original amount.”

Think beyond the 529

Many families use 529 college savings accounts to save money for college, often on a tax-advantaged basis (depending on the state – some states offer a state income tax deduction for 529 contributions). And although a 529 can be a great option to save money for college, you shouldn’t stop there. Saving for college should be looked at as part of your overall family finances and financial planning – and depending on your income and assets, there are creative ways to maximize your cost-savings strategically.

Financial professionals help families implement financial planning strategies that go beyond the 529 and lower the cost of college. Be strategic when applying for financial aid and dealing with the [FAFSA](#) (Free Application for Federal Student Aid) that evaluates the family finances and assesses an [expected family contribution \(EFC\)](#) to the student’s college funding.

College is expensive, but your family has options. With some advance planning, flexibility, and creativity, your children can achieve their dreams of a college education — while you enjoy healthy, low-stress family finances.

What you can do next...

Consider hiring a college admissions counselor or a financial professional who specializes in college planning. It’s a team effort (that should include your child), and it pays to have multiple resources looking for scholarships from your state or local organizations



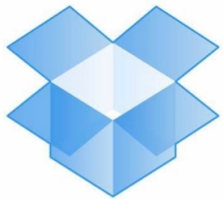
Ihry Insights

*Article provided by Curtis Kaufman, Agency Manager
Ihry Insurance*

CARES ACT 2020

Agriculture provisions in CARES Act total \$49 billion

- The \$2 trillion CARES Act is intended to support the county's economy during the COVID-19 crisis through extended unemployment benefits, tax credits, federal loan guarantees and direct payments to citizens of up to \$1,200.
- Agriculture-related provisions within the CARES Act total approximately \$49 billion, with roughly half or \$24.6 billion of that total being allotted for domestic food programs.
- The CARES Act allots \$9.5 billion to the Office of the Secretary of the Department of Agriculture. That funding is specifically set aside to aid those working to supply local food systems,
- The legislation also includes a \$9.5 billion assistance program that would more directly support livestock operations, including dairy farmers,



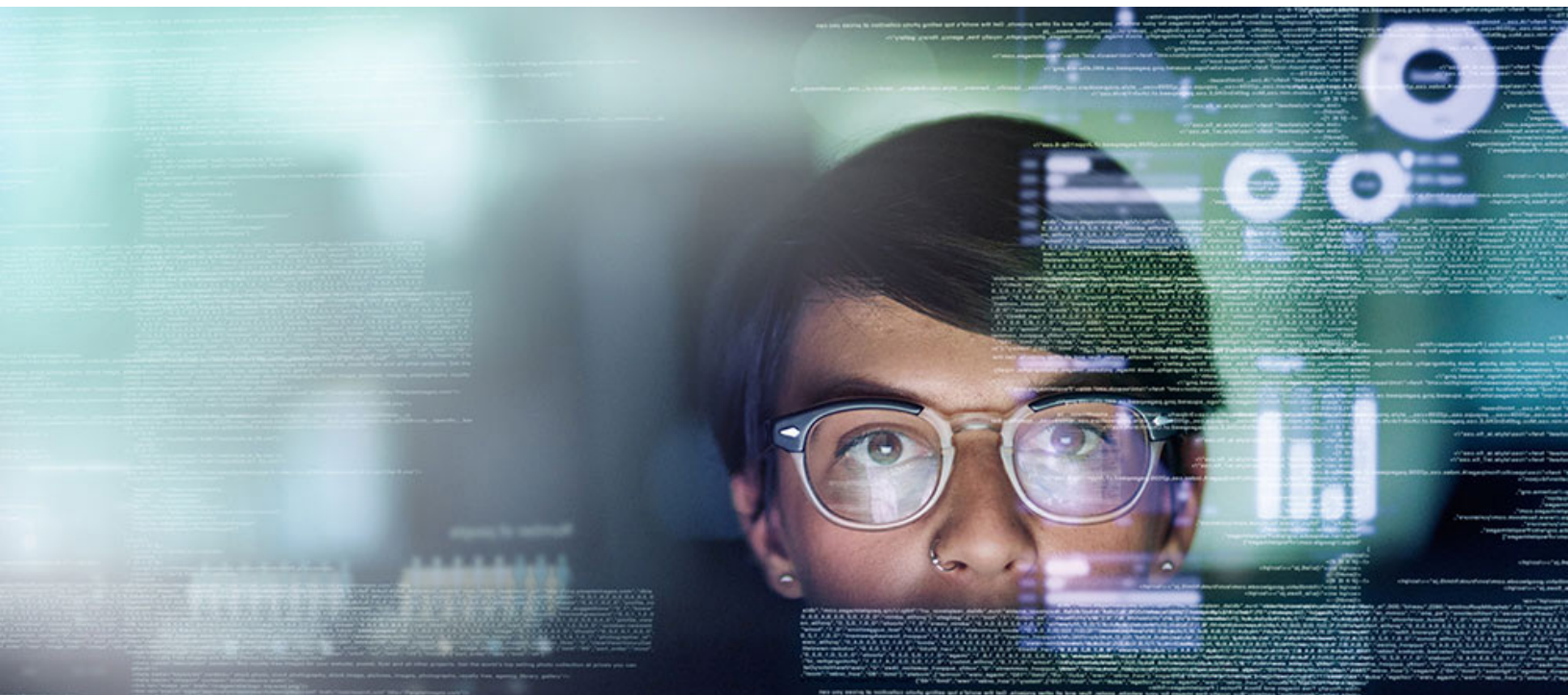
Dropbox

Information Customer Sharing

We have all been affected by the outbreak of the Coronavirus and are struggling to find new and better ways to serve and interact with each other. At Ihry Insurance we are exploring better and more efficient means of sharing records and information with our clients as we all practice "social distancing". With FSA offices closed and many businesses under quarantine, we are striving to do our part in meeting this challenge. Some of our offices have been utilizing Dropbox as a means of sending and receiving records and information with our MPC I & Crop/Hail customers; with things such as Production Reports, Schedules of Insurance and Acreage Reports. Dropbox is a safe and secure method of sharing individual clients records that is better than using emails or faxing. You should have received an invitation from Ihry Insurance to accept a Dropbox file earlier this month. Each file is unique to every individual and only available between Ihry Insurance and you. After you have accepted the invitation to join, we will send you more information on how to use your individual file and what information and records we will utilize it for. Thank you for your cooperation as we all work through the "new normal".

How to Fend off Cyber Attacks Without Paying a King's Ransom

Article provided by Zurich.



The extraordinary events set in motion by the coronavirus (COVID-19) have turned working lives on their heads. Broadband and cloud computing – previously regarded by some sections of society as luxuries – were confirmed as critical infrastructure.

Business as normal is simply an impossibility without them. In the wake of this revelation has come the realization – and outright fear – of just how vulnerable our world is to cyber attacks.

Risks of ransomware attacks

Of all the companies one might expect to be protected from cyber threats, defense contractors would be up towards the top of the list. Yet earlier this year Communications & Power Industries (CPI), which makes components for electronic warfare technology, paid a ransom to cybercriminals who had infiltrated its network.

The company, which counts the U.S. Department of Defense as a customer, had little choice. A senior member of staff had clicked on a malicious link while they were logged in, infecting the workstation, spreading across the network and crippling the company's IT systems.

This was a [ransomware attack](#) – by far the biggest cyber threat circulating today. Attacks are becoming ever more sophisticated and growing exponentially. Last year saw a

41 percent rise in reported ransomware attacks.

“For cybercriminals, ransomware is a high-reward, low-risk activity, and one that doesn't require a large degree of expertise and effort, since modern ransomware toolkits are easy to apply and can even be provided ‘as a service’ on the dark web,” says Philipp Hurni, Cyber Risk Engineering Global Practice Leader at Zurich Insurance Group (Zurich).

“In many countries, cyber risk and indeed ransomware are still substantially underestimated at board level. Boards and senior management must understand what the threats are and how to manage them to an acceptable level by prioritizing resources and activities accordingly.

“Business impact analysis needs to be carried out to analyze which business processes, systems and data are the most valuable and which in turn need to be protected against ransomware attacks.”

Ransomware prevention

1. Identify

This step – to identify cyber risk in a company's business – represents stage one of a five-step approach to management of cyber risk, mirroring a strategic framework developed by the U.S.' National Institute of Standards and Technology (NIST) that is widely known

in the field of cyber security, and which also gives a good orientation assistance to manage ransomware risk.

2. Protect

The second step is to protect by using technology-based solutions to detect known strains of ransomware in communication flows, blocking corrupted or malicious traffic.

“Investing in security technology is vital but it is equally important to provide awareness education and employ good IT hygiene practices,” adds Hurni. “Training and awareness for company employees is particularly effective to reduce, for example, the risk of targeted phishing campaigns attempting to lure employees into opening malicious links or email attachments to infect their workstations.”

3. Detect

The third step of the ransomware management is to detect, which means adopting continuous monitoring solutions that spot anomalous activity. This model of threat-hunting is an effective way of analyzing and preventing cyber incidents.

4. Respond

No matter how well-educated staff are, or how good your monitoring, at some point a malicious link will be activated (as seen in the CPI ransomware attack in January). This triggers the fourth step: respond.

“Incident response plans that foresee concrete actions to be taken in the event of a targeted ransomware attack should be periodically tested – not only by cyber security staff but with key senior members of the organization too,” says Oliver Delvos, Zurich’s Global Cyber Underwriting Manager. “Roles and responsibilities should be defined in advance, such that precious time is not wasted in case an event materializes.”

5. Recover

The fifth and final step is to recover. It is crucial for organizations to continuously create backups of critical systems and data, as well as preparing recovery plans for anticipated attack scenarios. Rigorous testing of the recovery infrastructure will ensure it is working properly.

Preparing for ransomware attacks

Ransomware campaigns typically affect critical systems that underpin a business’s operations, yet many companies are underprepared when the time comes to restoring from backups. This means their business processes can remain impaired for a prolonged time,

often leading to substantial loss of income.

Insurance has a role to play here, too.

“Above anything else, it is best to be prepared for all eventualities,” says Delvos. “Cyber insurance can complement a business’s preparation, detection and response capabilities. It aims to take over the residual risk which might remain even if companies invest significantly in cyber security.”

In the case of organizations in the public sector, the risk extends beyond the financial to potential loss of life – as seen in the devastating WannaCry cyber attack which [hit hospitals across the UK](#) in 2017.

The [2020 World Economic Forum’s Global Risks Report](#), produced in collaboration with Zurich, predicted that heightened geopolitical tensions could lead to a fragmented cyberspace with a lack of global technology governance. As tensions persist, the motives behind ransomware deployment could become multifaceted rather than merely financial.

And for all victims of ransomware attacks, the legacy is deeply damaging. “Many ransomware victims in 2019 did not get their files back regardless of whether they paid up or not,” adds Delvos.

“It’s the worst-case scenario that no business wants to encounter, but you’ve better have a plan in case IT infrastructure is severely compromised. In addition to critical processes, strategies should be in place to communicate with customers and employees to minimize disruption and potential reputational damage.”

According to the FBI, bank robberies in the U.S. have halved in the past decade, with the perpetrator being caught and convicted in almost two-thirds of cases. In stark contrast, just 0.05 per cent of cyber attacks result in a conviction.

And as technology continues to evolve and reshape the way we do business, so too are the cyber threats. The numbers involved are staggering. The [Global Risks Report 2020](#) warns that by 2021, cybercrime damages could reach \$6 trillion – on a par with the GDP of the world’s third largest economy.

Now companies know what they must do to help protect themselves. The time has come to take action.