



Gray, Gray & Gray, LLP's News

Minimizing Your Risk of Cyber Breach



Concerns about cyber threats disrupting core operations are now a top operational risk. The Securities and Exchange Commission has called threats to cybersecurity "the biggest systematic risk we have facing us."

Given the impact that breaches can have and the level of sophistication shown by hackers in recent breaches, it's not a matter of if a breach will occur, but when and how it will occur.

Cyber data — including financial data, sensitive customer information and employee records stored on the cloud or on the company's technology devices and networks — is one of the most valuable assets many companies own. Each year, management should evaluate what's being done to protect these intangibles, where vulnerabilities exist and how to make the assets more secure. **Read the full article to learn about cyber protection best practices for you to consider.**

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Family Business

Keep Family Matters Separate From Business Operations



"**Family business**" can have a double-meaning. The term refers to your company, of course, but it can also mean the baggage and drama that every family generates to some degree. The key is to separate "at-home" behaviors from business operations. This article offers up some helpful and commonsense tips for doing just that.

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Business Tax

Don't Overlook a Roth IRA if You Are Self-Employed



Roth IRAs have a number of unique benefits but many eligible people don't take advantage of them. Don't miss out on this tax-saving vehicle because you assume you don't qualify or you believe your tax rate during retirement won't be very high. In this article, we explain why these assumptions might be wrong and how you might be able to build a substantial tax-favored retirement fund with a Roth IRA. In this tough economy, it may be more important than ever to rethink your plans.

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Personal Tax

Avoiding the 10% Penalty On Early IRA Withdrawals

Do you have a traditional IRA? You may have wondered whether you should take money out of it when financial needs come up. If you are under age 59 1/2, there's generally a 10% penalty for early withdrawals — in addition to any regular income tax on the amount.

However, there are exceptions to the penalty, as explained in this article, *plus a note about retirement plan loans*



related to COVID-19.

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