Webster UNIVERSITY

Global IT Governance, Risk and Compliance Department

WELCOME TO "THE BEAT"
The GRC & Privacy Newsletter

Welcome to this month's edition of our GRC and Privacy newsletter, where we dive into the latest trends, challenges, and best practices in the ever-evolving world of IT governance, risk management, compliance, and data privacy. As organizations continue to navigate the complexities of regulatory requirements and the increasing importance of safeguarding sensitive information, staying informed is more critical than ever.

In this issue, we explore key developments, provide insights, and share industry expert perspectives to help strengthen our organization's resilience and compliance posture.

KEEP IT SAFE! KEEP IT SECURE! KEEP IT COMPLIANT!

Navigating Student Data Privacy in Higher Education

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In 2022 alone, U.S.-based schools and colleges faced nearly 100 data breaches. This resulted in the exposure of nearly 1.4 million records. What's worse: IBM recently reported that the average cost of a cybersecurity breach in the higher education sector was $3.7 million, with phishing ranking as the most common breach attempt.

Yes, University Cybersecurity Is Still a Concern

Cybersecurity concerns rippled through higher ed's awareness in 2023, when a data breach hit dozens of institutions across the nation. Nearly a year later, those breaches are still occurring. MOVEit, a software

product used by several universities and related organizations for file transfers, announced Friday that it had found new vulnerabilities that could lead to further security problems.

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Cyberattacks on Higher Ed Rose Dramatically Last Year

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The grim statistics include a 105 percent increase in known ransomware attacks against K–12 and higher education, surging from 129 in 2022 to 265 last year. In higher education specifically, attacks were up 70 percent (68 in 2022 to 116 in 2023). Those numbers are based only on incidents in which a ransom was not paid, the report notes, meaning that the actual number of attacks was probably significantly higher.

Data Breaches in US Schools Exposed 37.6M Records

The number of records compromised in 2023 soared to nearly 4.3m, compared to approximately 2.6m in both 2021 and 2022. Among these, 1.7m records were compromised in third-party breaches, and 1.9m were affected by 65 ransomware attacks.

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Ready for a break? Click on the link to play a short video!

The What, Why & How of Data Privacy

Navigating the Shadows: Risks & Threats

For more information, questions, or feedback, refer to the links provided below:

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