

**How GoldSky helped US Equity Advantage *assess* their cybersecurity landscape, *prepare for — and pass —* a key audit with New York State, and *optimize* their policies and procedures to best protect their customers**



“As a fintech company, it’s so important for our growth that we foresee — and then meet — the ever-changing security compliance requirements in our highly-regulated industry. Our partnership with GoldSky provides me, and our entire organization, with the confidence that we’re meeting those requirements — and will continue to meet them. GoldSky helps us protect our customers’ trust in our ability to keep their money and their information safe. The service they provide us is invaluable.”

— **Jeff Saylor**

CTO, US Equity Advantage

US Equity Advantage runs AutoPayPlus, an automated loan payment service that offers consumers flexible payment options for paying down a wide variety of loans. The company, which was founded in 2003, currently has 80,000+ active customers throughout the U.S.

## HIGHLIGHTS

### Challenges

- Needed expert help to ensure they were continually meeting the increasing and ever-changing cybersecurity and compliance requirements of the various states they did business in
- Needed to prepare for and pass a key audit with New York state on a tight timeframe
- Needed to find exceptional cybersecurity expertise from an outsourced partner

### Solution

- A team of world-class technologists and cybersecurity experts who specialize in both the assessment and the remediation of cybersecurity, compliance, and privacy-related issues for small to mid-size businesses

### Results

- Passed their audit with New York state with flying colors, despite the time crunch
- Became fully optimized with the best cybersecurity and compliance measures to meet their customers and partners needs, as well as their regulators requirements
- An outsourced fractional CSO backed by a full team of experts to draw from

# Challenges

## Finding outsourced cybersecurity experts to help US Equity Advantage upgrade their security and compliance procedures and pass a key audit with New York state

When US Equity Advantage first discovered GoldSky Cyber Security Solutions, they were facing a growing need to meet new levels of security and compliance, as well as pass various audits conducted on a state-by-state basis.

The year was 2017, and US Equity's AutoPay Plus program — an automated loan payment service that offers flexible options for people to pay down a wide variety of loans — had 40,000 active customers in states around the U.S.

Each state had different cybersecurity standards and compliance audits that needed to be passed, and US Equity was beginning to get regular, complicated security audit requirements that they didn't have the in-house expertise or staff to do.

Jeff Saylor, US Equity's Chief Technology Officer, said that, after receiving a notice to submit a security risk assessment for the state of Texas, he began looking for a company who could help them perform one.

**"We tried out one or two companies who said they could provide the type of security support we needed, but either the results they provided weren't something we could present to an auditor, or they couldn't help us remediate what the assessment said we needed to put in place," Jeff said.**

“We realized we needed to find a company who was really serious about cybersecurity, dedicated to it, and could give us results we could hand to a state auditor and feel 100% confident about.”

Jeff said that it was crucial that US Equity find the right partner because, as cybersecurity standards were only growing stronger and more varied, they couldn't afford to be behind the curve and be caught unprepared.

“We were on a growth pattern and getting into more states,” Jeff said. “Without the right security and compliance measures, we could be denied doing business in new states, and at risk of not being able to continue doing business in the states we were already in.

**“At that time we had 40,000 active customers around the U.S., and a lot of those relationships are set up to run for five to six years, or the length of a standard car loan. If we had to tell people that we had to terminate their service in 30-60 days because of a compliance issue it would've been cataclysmic.”**

## Solution

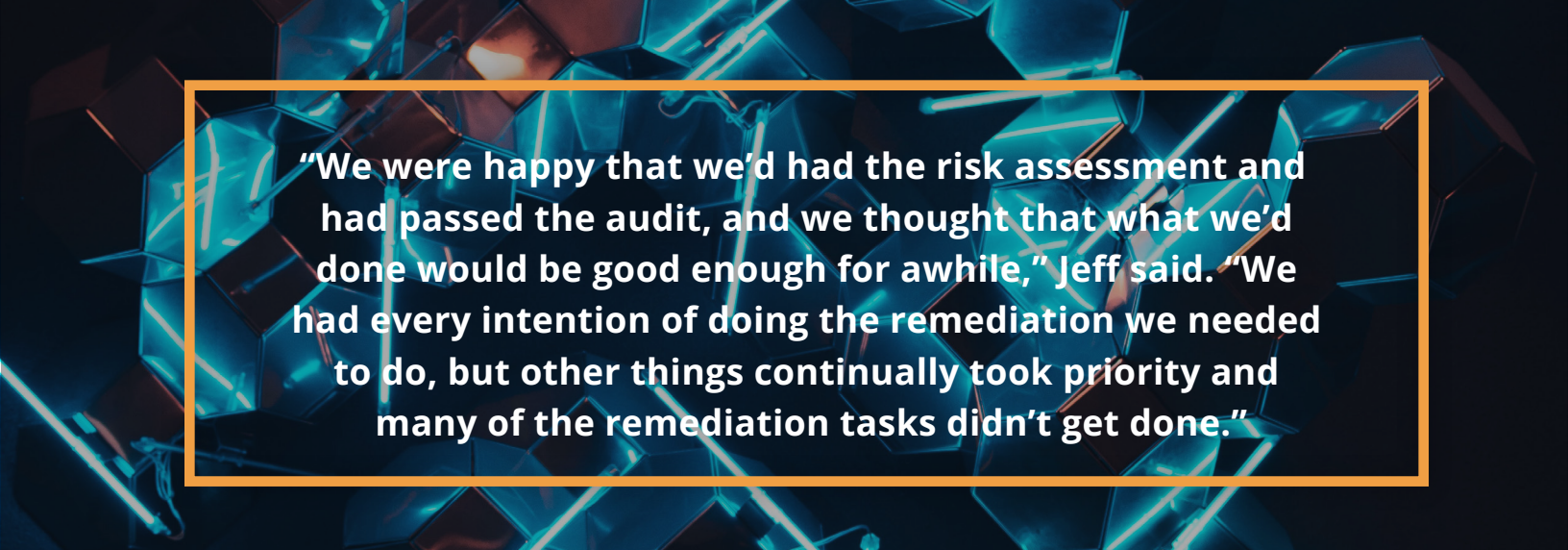
**A world-class team of cybersecurity experts who not only assess — but remediate — your security and compliance challenges to the highest regulation standards**

Fortunately, Jeff was introduced to Ron Frechette, the CEO and founder of GoldSky. Jeff said he could tell immediately that GoldSky could be the perfect fit for their needs.

“GoldSky had worked with companies like ours and they had experience with the compliance requirements we needed to meet,” Jeff said. “I felt confident they could do the assessment, do any remediation necessary, and help us get to the place where we needed to be.”

So, Goldsky jumped in and performed the security risk assessment that Texas had requested, complete with the paperwork necessary to submit to the auditors. As part of the deliverables, GoldSky provided detailed guidance on how US Equity could remediate the gaps in their security assessment findings if they wanted to do it themselves, as well as offer their services should US Equity want to hire GoldSky to do the remediation for them.

Like many companies tend to do, they initially decided to try to tackle the remediation process on their own.




**“We were happy that we’d had the risk assessment and had passed the audit, and we thought that what we’d done would be good enough for awhile,” Jeff said. “We had every intention of doing the remediation we needed to do, but other things continually took priority and many of the remediation tasks didn’t get done.”**

Then, two key things happened. The first was that the state of Texas sent a request for an updated security risk assessment to see what progress had been made since the original.

The second was a letter from the state of New York, informing them that they would be coming to visit, and requested that an even more in-depth security risk assessment and audit take place.

Jeff said he quickly met with the US Equity executive team, who — after going through the remediation tasks that needed to get done quickly — looked at him and asked, “Jeff, can’t you just do all of these things?”

Jeff said he replied, “No, I can’t do these things and you don’t want me doing it — because even if I say I can and think I can, I’ve never been through an audit like this. It’s like taking a rookie accountant and having them do a CPA audit. I wouldn’t be able to answer the questions in a simple, knowledgeable way, and instead could risk making the process way more complicated than it needs to be.”



**“You just have one shot at being audited,” Jeff said. “When the auditors show up and start asking their questions, you can’t have a do-over in a couple weeks. You need to pick a great partner and trust that they’ll help you get the work done right.”**

Luckily for US Equity, they already knew who to call. Jeff said he immediately reached out to GoldSky and had them on the case within 24 hours.

Jonathan Cox, GoldSky’s principal security consultant and managing partner, was assigned to the project as well as a number of other GoldSky team members. After getting up to speed on the tight timeline and the expectations that the New York auditors had, Jonathan created an action plan that prioritized the remediation tasks.

First, he outlined the most important things that needed to be remediated before the audit, and then he pinpointed the things that should be underway so they could show they were in-process on other key tasks. Jonathan also mobilized his team to work closely with a number of US Equity’s departments, including accounting and operations.

Jeff said the entire project ran smoothly and the GoldSky team not only guided them through the process but educated them every step of the way — especially during the last two weeks before the audit, when GoldSky performed another security risk assessment to see how far they'd come.

They then sat down with all of the key stakeholders to go through the game plan, making sure everyone was up to speed on the new security and compliance measures that had been implemented and how the audit would be run.

Jeff said the best — and most relieving — thing about having the GoldSky team involved was knowing that Jonathan would be there when the auditors came and would run point during the interview.

**“To have Jonathan leading the interview was literally invaluable,” Jeff said. “He did a great job of allowing me to speak as the subject matter expert but handled all of the security and compliance topics himself.**

**“I couldn’t have done it without him. There were so many things that the auditors asked that as a layperson I would’ve given good answers to, but not in the crystal clear way that Jonathan did. He kept everything very simplified and the auditors were in and out within an hour.”**

**“Jonathan was the absolute best person I’d ever worked with on the technology front,” Jeff said. “We had established trust, he understood our business, and he’d completely earned our confidence. When the audit was over, I knew that I wanted to keep working with him.”**

Jeff said they passed the audit with flying colors, but this time – as the project wrapped – they realized a formal, ongoing partnership with GoldSky was critical; for the future of the company. So, US Equity joined GoldSky’s CSOaaS Program, which provides on-demand Chief Security Officer services to help continuously remediate and optimize cybersecurity and compliance efforts. Jeff said that since then, Jonathan — as well as the entire GoldSky team of experts — has been helping them make steady progress on their goals.

**“Since we’ve started CSOaaS, we’ve had a plan for remediating the things we needed to fix, and even better than that, Jon and GoldSky provide us with a risk matrix so we see what should be prioritized to do right now and what we can do later.**

**Everything is in line with state regulator expectations, too, which is something we’ve never had a lot of insight into. It’s been helpful to understand some of the things we needed to fix and how a state might view their importance. I may look at something technology wise and think, ‘Oh, we don’t really need to fix that.’ and GoldSky will explain exactly why a state wants us to do it.”**

# Results

**Cybersecurity standards that create a more knowledgeable staff and increased confidence in an organization and its customers**

Jeff said that he's been thrilled with the results he's seen because of their partnership with GoldSky — the first of which involves their entire organization.

**“GoldSky helped us put in place consistent cybersecurity training for our employees,” Jeff said. “Whereas before we’d say, ‘Don’t open sketchy emails’, our staff is now so much more knowledgeable about what to look for and how to protect themselves and our company.”**

GoldSky also helped US Equity implement a Web Application Firewall (WAF) that — along with the various remediation efforts they have consistently been making and monitoring — have reduced their surface for cybersecurity attacks dramatically.

“It definitely has helped me sleep better at night,” Jeff said.

Jeff noted that the CSOaaS program stands to be hugely beneficial for any company who needs top-tier cybersecurity expertise within an outsourced, on-demand approach.



**“Security expertise is expensive by nature,” Jeff said. “The fractional CSO gave us the ability to get the level of support we needed but on the budget and scale that was right for us. Even though he’s a contracted CSO, Jonathan functions as a very key member of my team and the entire company as well.**

**“Even more, we didn’t just get Jonathan the individual as our CSO, but we also got the GoldSky team as well. When Jonathan doesn’t know the answer to something, he’s got a whole team to reach out to.”**

Jeff said that, above all, their partnership with GoldSky provides the most valuable benefit of all: confidence — both for US Equity and for their customers.

**“Our work with GoldSky gives me and our organization the confidence that we know we’re meeting our security and compliance-related challenges — now and into the future,”** Jeff said. “The other thing is that our customers trust us with moving their money and paying off their loans, and I feel good knowing that GoldSky is involved in all of the technology, people, and processes that make that happen.”

**“GoldSky provides a watchful eye and helps us see things that we might otherwise miss. Their work protects our customers’ confidence in us — which is the most crucial and important thing for our business and our brand.”**

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Scan the QR code to hear  
Jeff Saylor speak about  
US Equity's **experience**  
and **results** with GoldSky.