

Financial Firm Reduced Costs and Overhead with MDR Services



Industry

Financial Technology



Ascendium Education Group is the nation's largest federal student loan guarantor, a leading postsecondary education philanthropy and a provider of solutions to support academic achievement, long-term financial wellness and student loan repayment success. Ascendium, a 501(c)(3) nonprofit organization, provides information, tools and counseling to help millions of borrowers nationwide avoid default and keep the door to re-enrollment open. Ascendium's philanthropic mission is to elevate opportunities and outcomes for learners from low-income backgrounds to access and succeed at postsecondary education, workforce training and career success.

Ascendium Education Group, Inc.® relies on Mandiant for peace of mind, lower costs



Mandiant Managed Defense

The other security vendors wanted to do everything. Mandiant let us pick and choose, so we didn't have to pay for services we didn't need.

—Alex Hammond, Senior Security Engineer, Ascendium Education Group

Outcomes



Reduced staffing costs by 90% compared with creating an in-house SOC



Eliminated need to invest in hiring and training of SOC engineers and analysts



Tailored SOC services to match company needs, priorities and timelines



Gained peace of mind with experienced, top-notch SOC guarding company 24x7

Building a SOC following the-sale of its affiliate

Ascendium Education Group, headquartered in Madison, Wisconsin, was founded in 1967 as Great Lakes Higher Education Corporation. After selling its student loan servicing affiliate in 2018, the organization changed its name and continued its work as a not-for-profit federal student loan guarantor and philanthropist.

As part of the sale agreement, the purchaser acquired the original firm's IT infrastructure, including its security resources. Ascendium, while retaining interim use of that infrastructure, began planning a new data center and tapped Alex Hammond, Senior Security Engineer, to head up its security operations center (SOC).

This SOC was tasked to protect Ascendium's operations and the sensitive financial and personal data it manages on behalf of the 1.9 million student loan borrowers in its portfolio.

But Hammond was asked to use third-party security resources rather than fully staff with in-house expertise.

Mandiant watches the threat landscape, detects 'the bad things,' and responds to them—and that's what Ascendium needs.

— Alex Hammond, Senior Security Engineer, Ascendium Education Group

Tailored MDR for smart security outsourcing

After evaluating several security services vendors, Hammond selected Mandiant Managed Defense as the best fit for Ascendium's needs.

Hammond felt he could trust Mandiant to provide best-in-class services, based on the company's reputation and demonstrated depth and breadth of insight into threat actors and the threat landscape. "Including Mandiant in our evaluation was a no-brainer," Hammond says.

Most vendors positioned themselves as end-to-end managed security services providers. But Ascendium didn't want or need that; the company was still leveraging legacy IT resources. Setting itself apart, Mandiant offered a selection of cost-efficient managed detection and response (MDR) services. Mandiant enabled Ascendium to handle aspects of its security, such as firewalls, access control and anti-malware software with any resources it desired.

Learn more at www.mandiant.com

Mandiant

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About Mandiant

Since 2004, Mandiant® has been a trusted partner to security-conscious organizations. Today, industry-leading Mandiant threat intelligence and expertise drive dynamic solutions that help organizations develop more effective programs and instill confidence in their cyber readiness.

24x7 monitoring backed by global threat intelligence

Mandiant now works with Ascendium to monitor the company's infrastructure and coordinates. Mandiant Managed Defense addresses alerts, drawing on data generated by Ascendium's endpoint and other security tools along with intelligence garnered by Mandiant's global insight into threat actors and tactics.

As Ascendium transitions from its legacy IT environment to IT management procedures supporting its new data center, Mandiant collaborates with Ascendium's security and IT teams to refine which logs need to be monitored. Mandiant also receives, with Ascendium, regular third-party security briefings to identify potential vulnerabilities in Ascendium's systems.

Peace of mind—with considerable savings

Engaging Mandiant Managed Defense cost Ascendium ten times less than it would have to fully staff a SOC team. Ascendium also avoided the overhead associated with hiring in-house security professionals, complicated by the competition for security talent in their industry.

Ascendium also eliminated the time and cost to train SOC staff. "If we'd decided to build an in-house security team, I'd be a full-time trainer," Hammond explains.

The Mandiant team's expertise frees Ascendium from needing to do its own time-consuming research on emerging threats and threat vectors. "If something new pops up, we toss it to Mandiant and they tell us whether we need to do anything to be protected," Hammond says. "We don't have to invest our time in knowing everything about every strain of malware."

As a result, Ascendium can focus attention and resources on other priorities, such as driving improvements in its data center technology and processes.

Ascendium knows that Mandiant supports other companies and can leverage what it learns globally to help protect Ascendium. "We're not a big fish in the financial services market, but we know that we're benefiting from the experiences of other financial services firms." Hammond concludes. "For us, that's the biggest return on our Mandiant investment."

We would have needed to hire at least three senior engineers and two analysts. It would have cost 10 times what we pay for our Mandiant SOC.

— Alex Hammond, Senior Security Engineer, Ascendium Education Group