

Risky Business

PURDUE'S ACTUARIAL SCIENCE NEWSLETTER

ACTUARIAL SCIENCE PROGRAM

Mathematics Statistics

PURDUE ACTUARY CLUB REACHES OUT

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Definitely NOT the “same ol’, same ol’” Purdue Actuary Club!

We all know the Purdue Actuary Club for its superb coordination of the program’s recruitment efforts and for the personal and professional development opportunities it offers members. Now this student organization is expanding its efforts through community outreach.

The Purdue Actuary Club is building and maintaining comprehensive partnerships with local high schools and alumni through a variety of programs centered on community outreach. According to Purdue Actuary Club president Kyle Bauer, community outreach is a crucial component for Purdue Actuary Club because of the lack of general awareness of opportunities available in the field of actuarial science.

“The actuary profession lacks visibility. By giving back to the community through the variety of programs that our club has to offer, we can help transform people’s awareness about our field,” said Bauer.

One of the community outreach programs that Purdue Actuary

Club showcases is the High School Initiative (HSI). To increase awareness about the actuary profession, the program mails literature to over 500 Indiana high schools and sends club members to their hometown high schools to give informative presentations designed to encourage prospective college students to consider actuarial science as a career and of course, apply to Purdue.

Community outreach programs also offer club members a chance to improve public speaking, networking, and leadership skills that contribute to their post-Purdue success.

“The benefits our club members receive are more than just the typical feelings of elation and satisfaction,” explained Bauer, “It offers them a sense of commitment to an extracurricular activity. Most employers are thrilled to hear that graduates were so involved in both the club and the community!”

According to its charter, Purdue Actuary Club’s official mission is to provide students with a better all-around understanding of the actuary profession, provide opportunities to meet other actuarial science students

and faculty, establish friendships with actuary professionals, and increase knowledge and provide resources to students already pursuing or considering a degree in actuarial science. However, the club could easily add to its goals: recruiting and service learning through community outreach.

Purdue Actuary Club boasts a membership of 137 students who are often encouraged by club officers to seek leadership positions by taking on an active committee role. “We hoped the creation of more committees would foster higher participation rates and give club members a chance to seek leadership positions. This is exactly what has been accomplished!” Bauer exclaimed.

“The club is a superb connection for actuarial science majors because they can make friends and build a strong network.” Bauer concluded. Additional information about the Purdue Actuary Club is available at <http://web.ics.purdue.edu/~actuary/AboutUs.htm>.

MESSAGE FROM THE DIRECTOR,

Richard Penney



Remarkably, Purdue's Actuarial Science Program continues to grow and to improve. A senior representative of a well known insurance firm recently told us "...the Purdue Actuarial program is one of the premier programs in the Midwest, if not the entire country." Our students are leaving with the technical and business skills needed to be a success in the field of actuarial science.

A few of the program's highlights in the past year include:

- May 2007 saw the inauguration of our new Honors Program with five students graduating "with honors in Actuarial Science."
- For the second time in two years, Jeff Beckley, FSA was voted the College of Science Outstanding Undergraduate Teacher by the undergraduate student body. He is truly making a difference in the classroom!

- Purdue Alumnus, Jerone "Jer" Deverman (MS 1962, PhD 1969) taught a special class for our students, STAT 490C – Health Plans Data and Financing. Dr. Deverman has over thirty years experience in computer systems, data processing, systems analysis, statistical analysis, mathematical modeling and computer simulations, operational testing and evaluation, and large data systems applications. This was a rare opportunity for our students to learn about the practical, non-academic, side of the insurance business.
- On March 30, the Actuarial Science Program named the first three recipients of what will become an annual "Outstanding Alumni Award." The 2007 recipients were: Bill Chen, Ph.D., Daniel Wolak, and Charles Bryan.
- In April, the Purdue Actuary Club hosted an "Actuarial Awareness Night." The event was supported by Milliman Inc. – Indianapolis Office. The club brought five working actuaries to campus to discuss their various career paths.

Purdue Actuarial Science continues to get better and better thanks to the hard work of our students, faculty, staff, and alumni. Thank you for your commitment to the program and the actuarial science profession, in general. I invite you to join us for another great year!

Awards and Scholarships

Many thanks to the alumni and companies that made the following awards possible!

Actuarial Science Scholarship: Elizabeth Moss, Katherine Quinn, Andrew Steenman

Actuarial Science Alumni Scholarship: John "Brad" Raatz, Ian Jones

Swiss Re Actuarial Science Scholarship: Kyle Bauer, Amanda Brown, James Humphrey, Rachel Smith

Towers Perrin Actuarial Science Scholarship: Kyle Bauer

CIGNA Actuarial Science Scholarship: Katherine Graves, Brittany Hanners, Andrew Steenman

Congratulations to the 28 students who earned the **CNA Actuarial Science Exam Award** in 2006-2007!

Alumni



Friday, March 30, 2007 the Department of Statistics and the Department of Mathematics honored three individuals with the Actuarial Science Outstanding Alumni Award. This award honors alumni for their extraordinary contributions and leadership within the actuarial science profession.

Charles Bryan of Columbus, Ohio, is the founder and president of CAB Consulting and sits on the boards of Medical Mutual of Ohio, Safe Auto and Tower Insurance Group. Bryan is a member of the National Association of Corporate Directors. Bryan earned his bachelor's degree in mathematics from John Carroll University, his master's degree in mathematics from Purdue in 1969 and his master's of business administration from Golden Gate University.

Shun-Zer "Bill" Chen of Houston, is the founder of New Era Life Insurance Co. and has worked as an actuary and in executive positions in the insurance industry for 35 years. New Era has been in the "Houston 100" list of the city's fastest-growing companies for four consecutive years. Chen was recognized in Who's Who in America in 1996, Who's Who in Finance and Industry in 1992 and in 1994 was awarded regional entrepreneur of the year, sponsored by Ernst and Young, Merrill Lynch and Inc. Magazine. Chen earned his master's degree and doctorate in statistics from Purdue in 1967 and 1970, respectively.

Daniel Wolak of Trumbull, Connecticut, is the senior vice president of the group reinsurance division for General Re Life Corp. Wolak has served as chairperson for the Society of Actuaries Health Section Council. Prior to joining General Re Life Corp., he served as vice president and group actuary for American United Life Insurance Co. in Indianapolis. Wolak earned his bachelor's and master's degrees in statistics from Purdue in 1975 and 1977 respectively.

To read more about the Actuarial Science Outstanding Alumni

recipients, visit www.stat.purdue.edu/people/alums/profiles. The Actuarial Science program will recognize the 2007-2008 recipient of the Outstanding Alumni Award, Tracy Choka (BS 1988) this fall.

Students



Melanee Dallas is a junior Actuarial Science major from Portage, Indiana and a first-generation Boilermaker. Melanee chose to attend Purdue for its superior math and science programs and also because she wanted to remain in her home state for her college education.

"I originally wanted a career in Health Sciences, but I was persuaded instead to go into Actuarial Science by my math teacher," said Melanee.

As vice president of the Purdue Actuary Club, she is involved in a number of club-related activities including overseeing the mentorship committee that pairs club members with study buddies who help one another prepare for exams and provide support throughout the semester.

As is characteristic of a Purdue Actuary Club officer, she devotes the majority of her free time publicizing the club to current and prospective students, organizing leadership opportunities and honing relationships with alumni.

Said Melanee, "I hope to share my enthusiasm with others and attract more students to the program."

Melanee spent last summer completing an internship with Sun Life Financial and would like to move to a more urban environment after she graduates from Purdue.

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Thanks to our Donors

It is with heartfelt thanks that we acknowledge the following donors for generously supporting Purdue Actuarial Science over the past fiscal year (July 1, 2006 – June 30, 2007). These contributions help to enhance our students' educational experience through scholarships and awards.

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For more information about giving to Purdue Actuarial Science, please contact Bente Fein at bfein@purdue.edu.

Every effort has been made to accurately list donors. Please contact the Development Office with any corrections at 765-496-7502.



Risky Business is published annually for alumni and friends of the Purdue Actuarial Science Program.

We welcome your comments and suggestions for future newsletters. Please send an e-mail to jmorris@math.purdue.edu.

www.math.purdue.edu/academic/actuary/

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