

Penn State Actuarial Science Club

January 2013

Welcome back Penn State Actuarial Science,

I want to begin by congratulating you on a very successful semester! We broke turnout records for every single event-- some events even doubled in attendance from the previous year!

Our career fair had the largest corporate turnout in our club's history! On behalf of our entire program, I would like to thank Prathap Rajaraman for all of his hard work that made the career fair happen. If you see him, give him a hug or a handshake. A big thank you to all of our officers!

Lookout for some exciting guests in our speaker series this spring!

Congratulations to everybody who has passed an exam last semester and good luck to everybody sitting this semester! May the odds ever be in your favor!

-Ben Pugh, President

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International Student Visas

By Snow Hui

As many international students (here refer to students currently holding F-1 student visa) enrolled in the actuarial science program, many students find it is extremely hard for international students obtaining full-time job or even internship. Below are some tips that might help the process of finding a job for international students, and retaining proper status remaining in the US after graduation.

Tips when job searching:

- **NETWORKING!** Networking is always the key for whomever looking for a job, and it applies to international students as well. Try to go to as many information session/networking events as possible and make connections with other people attending the event.
- **Work on communication skills!** Since most international student's native language is not English, and they all competing with each other for the limited positions that are open to international students, the one with better communication skill

would definitely stand out. Use proper business writing style and language when writing to recruiters (Google is your friend). Don't be shy with your accent or pronunciation, and always present yourself with confidence!


- Internships might be easier to obtain than full-time positions, and internship experience is the key to get interviewed for full-time position. Many times, students will be invited back for full-time position even before the end of the internship.

Tips for temporary work visa:

Once international students accepted offers or upon graduation, there are three (3) major different ways legally work in the US:

1. CPT – Curricular Practical Training:

It can be only used before graduation, so most students will choose to use it for internships. The paperwork is easier for CPT. The employer will only need to provide an employment letter to the student with detailed company location, start/ending date,



etc. The paperwork takes about 2 weeks and it can be done through our international office on campus. The limitations of CPT are: it has to be major related; 12 months maximum for full-time employment.

2. OPT – Optional Practical Training:

Since students could apply CPT for internships, it is to students' best interest to only use OPT after graduation (post completion OPT). OPT should be applied to get full-time positions after graduation and can be applied before getting a job offer. Note that post completion OPT can only be applied within 90 days of commencement.

The paperwork takes longer since it needs to go through the federal government. The normal length of OPT is 12 months, and STEM majors (including actuarial science) could get another 17 months extension. However, STEM extension could only be

applied once in a lifetime. Therefore, if students applied for STEM extension after graduate from college and went back to school for a higher degree, they will not be eligible to apply for the extension again.

3. H1-B Persons in Specialty Occupation

Often refer to H1-B Visa. Company who hires international students sometimes will offer to file H1-B visa on the student's behalf. Applications are usually submitted on April 1 each year for visa to be effected on October 1 (first day of upcoming Fiscal Year for the federal government). Each year H-1B numbers will be limited to 65,000 for the standard bachelor cap with an additional 20,000 available to applicants possessing a Master's degree or higher (advanced degree cap) from a US university only.

THON PROFILE:

Jeff Hamilton

Hey everyone. My name is Jeff and I am a senior studying mathematics with minors in Spanish and statistics. I am very excited to be representing the Actuarial Science Club this year in THON 2013! I have been involved with THON over the past four years in many ways, and having this opportunity truly puts a smile on my face. It is the perfect way to spend my last THON and also last birthday weekend at Penn State.



I am fortunate to have had such unique and awesome experiences over the past four years, which include working at Lion Tutors, starting the Penn State Clown Nose Club with my best friends, and taking unforgettable service trips.

While I am sad to see my last semester draw to a

close, I am looking forward to an exciting, yet still uncertain, future. After graduation, I will be foregoing actuarial opportunities and either joining Math for America, a five-year teaching program in New York City, or pursuing an entrepreneurial opportunity and starting a tutoring business at another Big Ten school. I am blessed to have had educational internship experiences at Highmark and Towers Watson, and such great teachers and challenging courses at Penn State.

I plan on using everything I have learned inside and outside the classroom throughout the past four years to pave my own road in life, whether that road leads to teaching high school mathematics or to tutoring college students struggling with their mathematics courses.

Finally, I would like to give the biggest "Thank you!" to Zach Koller for being an outstanding THON chair for the Actuarial Science club and giving Ben Heebner and myself the chance to dance!



Matt Bonczek's Top Ten Actuarial Exam Study Tips

- 1) Buy a study manual** – study manuals such as Actex or ASM are designed to teach the material specifically towards an exam, and will help give you an idea of what the questions will look like on an exam.
- 2) Ask multiple people about what materials they used when they passed that exam** – Some manuals and materials are better than others for each exam, so ask around and try to get an idea of what materials you should get for your exam.
- 3) Start studying months out from your exam** – Many students won't start studying ASM or Actex until a few weeks before their exam. Even if you are taking a course designed to teach the exam material, it is important to keep up with your study manual as the exam may have a different approach or emphasis on certain topics than the course.
- 4) Create a realistic schedule and stick to it** – You should create a calendar for yourself and set dates for benchmarks of how far into the material you should be.
- 5) Try out different study methods and see what works best for you** – Do you study better in a group or by yourself? Do you study better at the library or in the comfort of your dorm/apartment? Finding your best study method will help you use your limited time studying more efficiently.
- 6) Get ADAPT** – ADAPT from Coaching Actuaries is a question bank that gives you sample exams and tailors them to where you are in the studying process. If you do well on a sample exam, they make the next one harder and vice versa. They offer subscriptions of varying length whether you only want it for a week or a month or for your whole time studying. They offer free one day trials for each exam when the exam isn't within a week or two, so you can get that and test out the software before you purchase.
- 7) Take practice exams as you get closer to an exam** – One issue I would run into while studying is that I could solve problems at the end of each section but once the topics got shuffled together in a practice exam, I struggled. You should take a few practice exams for each actuarial exam, which can be found in your study manual or on ADAPT.
- 8) Take advantage of free resources** – The SOA posts sample questions for each exam that you could use to help you study (like the manuals, they are more helpful for some exams than others). Also, for Exam P takers, The Infinite Actuary offers two free practice exams that you can look at, which also serve as an example of what it's like to take an exam in CBT format. For MLC takers, I'd recommend looking at the Spring 2012 and Fall 2012 exams that the SOA posted as they will give you an expectation of what MLC looks like post-Syllabus change.
- 9) Come to Penn State's review sessions** – Penn State offers review sessions each fall and spring for exams P and FM. These are very helpful because the student leading these reviews has passed the exam recently and can pass along to you study advice and what to expect on top of helping you with the material.
- 10) Take time for yourself too** – If all you are doing for months leading up to an exam is studying, you'll be miserable and burnt out by the time the exam comes along. Make sure to take breaks from studying as you need them, and reward yourself for getting a lot of studying done one day.

If you have any questions feel free to e-mail Matt at mfb5090@gmail.com





THON PROFILE:

Ben Heebner

I'm majoring in Actuarial Science (obviously) through the math department as well as minoring in economics and statistics and will be graduating this spring. I enjoy pretty much all sports and spend much of my time playing soccer, basketball, tennis, and racquetball here at Penn State. I didn't become really involved with THON until this year. I had gone to many THON events before but hadn't really gotten too involved. Then this year I went on my first canning trip and loved it. It was



great meeting people who cared enough to give money for such an amazing cause. After my first experience with canning, I couldn't get enough so I decided to attend the following canning trips as well and enjoyed every bit of it. I wish I would have gotten involved sooner! It felt great knowing that the money we were raising could save a child's life. These canning trips led me to want to become even more involved.

I love kids and will do anything I can to help these children beat this terrible disease. For these reasons I decided I would like to dance at THON. These children have overcome so much already and are a great inspiration. They deserve to live a fulfilling life like we all have. Dancing at THON is a chance for me to give something back to the kids and provide hope for the future. It's a great honor to dance and I'm looking forward to this incredible opportunity!

Full Time Job Placements

<u>NAME</u>	<u>COMPANY</u>		
Ab Wahab Fatin Farhana	CIMB (Commerce Inter Malaysian Banking) Kuala Lumpur	Kelly Daniel P.	Mercer (NYC - Retirement)
Altman Zachary H.	AIG	Kessler Adam S.	Prudential
Aquilino Ian M.	New York Life	King Alexander W.	Genworth (Richmond, VA)
Bonczek Matthew	CIGNA (Hartford)	King Ryan M.	Aon Hewitt (Radnor - Retirement)
Dwyer Timothy J.	PNC (Pittsburgh)	Kwak Meong H.	Genworth (Richmond, VA)
Farina Marielle A.	Deloitte Consulting (Health Actuarial - NYC)	Madia Matthew R.	United Healthcare
Franquet Robert E.	Phoenix Mutual	Miller Brian A.	Prudential (Hartford)
Gates Robert A.	Towers (Philly P&C)	Nolen, Scott	Mercer (DC - Pensions)
Grant Joseph G.	Towers (Philadelphia - Retirement)	Pugh Benjamin C.	Deloitte (Wash DC - Health)
Holden Ryan W.	Towers (Atlanta)	Thomas Sarah A.	Highmark (Pittsburgh)
Kelley Allison M.	Chase (Wilmington, DE)	Underwood Ellen M.	Towers (Boston - P&C)
		Waldron Andrew B.	CIGNA (Philly)
		WANG DONGNI	E&Y (Enterprise Intelligence - NYC)
		Yener, Suzan	Capitol One (Richmond)



Summer Internship Placements

<u>NAME</u>	<u>COMPANY</u>		
Bee Gallardo Lourdes Del Carne	MAPFRE	Li, Rui	China Pacific Ins Co
Betts Francesca J.	Mylan	Ligali Fuad O.	Prudential
Buckley Alex	Genworth	Lyons Jeffrey E.	Penn Mutual
Carbone Lauren M.	Buck (Secaucus - Retirement)	Matrese Cassandra N.	Mercer (DC-Ret)
Chukwueke Theophilus O.	Mercer (Philly-Ret)	McInturff Kevin T.	Independence BC/BS
Cravotta Renee E.	MassMutual	Osis Karlis D.	Buck (NYC - Ret)
Donnelly Laura N.	E&Y (Philadelphia - Health & Life)	Riccardi Maria A.	Penn Mutual
Gao, Hongyi	Sun Life	Samargya Kathryn R.	PwC (Boston)
Guerci Eric C.	PwC (NYC - Benefits)	Sauter Matthew R.	Genworth (Richmond)
He, Jack Z.	Buck (Secaucus)	Snow David L.	BC/BS of Western NY
Kober Jesse R.	ING (West Chester)	Snyder Justin E.	Aetna
Korostin Stan A.	E&Y (Philadelphia - P&C)	Tsang Ping Yeung Peter	Sun Life Financial (Boston)
Krompasky Austin J.	Prudential (Hartford)	Wang Kaicheng	Met Life (Wilmington, DE)
Leineweber Ashley P.	Deloitte (NYC)	Weidert Amy M.	Erie Insurance
		Yan, Jiaonan	Phoenix (Hartford)
		Zheng Yi	People's Insurance Comp China


Exam P

Altman Zachary H.
Appman William D.
Aquilino Ian M.
Arnold Jacob J.
Bastian, David
Bazzo Jay-David A.
Bonczek Matthew F.
Brown, Yuriko
Buckley Alex
Carbone Lauren M.
Chan James V.
Chukwueke Theophilus O.
Conners, Bradford
Cravotta Renee E.

D'Armi Matthew J.
Donnelly Laura N.
Dwyer Timothy J.
Erickson Michael S.
Farina Marielle A.
Feng Luna
Feng Min
Franquet Robert E.
Fu, Hao-Tung Calvin
Furman Tyler J.
Gao, Hongyi
Gates Robert A.
Geesey, Doug
Gismondi Michael J.
Gong Xue
Gostowski, Evan
Graney Michael H.
Grant Joseph G.

Guerci Eric C.
GUO, SIYUAN
Hamilton Jeffrey C.
Han, Chng
Hanson Samantha L.
He, Jack Z.
Holden Ryan W.
Hu, Wenli
Huh, Andrew
Hui, Xiaotong
Kaplan Joshua B.
Kelly Brendan J.
Kelly Daniel P.
Kessler Adam S.
KIM, BYUNG HA
King Alexander W.
King Ryan M.
Kober Jesse R.
Korostin Stan A.

Krompasky Austin J.
Kwak Meong H.
Lam, Andre C.
Leineweber Ashley P.
Li, Rui
Li, Yong Ru
Lin, Fangxi
Liu, Lin
Liu, Rongjia (Jack)
Liu, Yi
London, Marc
Lu, Boyi
Lyons Jeffrey E.
Madia Matthew R.
Mao, Qing
Matrese Cassandra N.
McCartney Chelsey E.
McInturff Kevin T.



Middlebrook Brandon L.
Miller Brian A.
Miller, Laura
Ng, Siu Fai
Nie, Gege
NOLEN, SCOTT
Nolen, Scott
Osis Karlis D.
Pournaras Nicholas J.
Pugh Benjamin C.
Qian Yuhui
Quin Robert A.
Rajaraman Prathap
REVTAI, DAVID

Riccardi Maria A.
Rumble Timothy A.
Samargya Kathryn R.
Sauter Matthew R.
Shen Zhenghao
Shi, Keyi
Siergiej Christopher M.
Snow David L.
Sokol Mason C.
Sun, Fang
Thomas Sarah A.
Tripp Shawn T.
Tsang Ping Yeung Peter
Underwood Ellen M.

Waldron Andrew B.
Wang Dapeng
WANG DONGNI
Wang Jiali
Wang Jiaxun
Wang Jiayin
Wang Kaicheng
Wang Ruoxi
Wang Xiangyu
WANG, LINZI
Weidert Amy M.
Williams Gene A.
Xu, Longqing
Xu, Siqi

Xu, Yuezhi
Yan, Jiaonan
Yang Jing
Yang, Jing
Yener, Suzan
Zhan Hongyuan
Zhang Jundi
Zhang Yiyi
Zheng Yi
Zhou, Yunhua (Ruby)

Exam FM

Altman Zachary H.
Appman William D.
Aquilino Ian M.
Arnold Jacob J.
Bazzo Jay-David A.
Bonczek Matthew F.
Brodsky Braden T.
Brown, Yuriko
Buckley Alex
Chan James V.
Chukwueke Theophilus O.
D'Armi Matthew J.
Donnelly Laura N.
Erickson Michael S.
Farina Marielle A.
Feng Luna
Franquet Robert E.
Furman Tyler J.
Gao, Hongyi
Gates Robert A.

Gavrish Thomas C.
Geese, Doug
Gostowski, Evan
Grant Joseph G.
GUO, SIYUAN
Hamilton Jeffrey C.
Holden Ryan W.
Hu, Wenli
Huh, Andrew
Hui, Xiaotong
Jordan Alexis R.
Kelly Brendan J.
Kelly Daniel P.
Kessler Adam S.
KIM, BYUNG HA
King Alexander W.
King Ryan M.
Kober Jesse R.
Korostin Stan A.
Krompasky Austin J.
Leineweber Ashley P.
Li, Rui
Lin, Fangxi
Liu, Lin

Liu, Rongjia (Jack)
Liu, Yi
Lu, Boyi
LU, TONG
Lyons Jeffrey E.
Madia Matthew R.
Mao, Qing
McCartney Chelsey E.
McInturff Kevin T.
Meng Xiangyi
Middlebrook Brandon L.
Miller Brian A.
Miller, Laura
NOLEN, SCOTT
Nolen, Scott
Osis Karlis D.
Pugh Benjamin C.
Quin Robert A.
Rajaraman Prathap
REVTAI, DAVID
Sauter Matthew R.
Shen Zhenghao
Shi, Keyi

Siergiej Christopher M.
Sokol Mason C.
Sun, Fang
Thomas Sarah A.
Tripp Shawn T.
Tsang Ping Yeung Peter
Underwood Ellen M.
Waldron Andrew B.
Wang Dapeng
WANG DONGNI
Wang Jiaxun
Wang Jiayin
Wang Kaicheng
WANG, LINZI
Weidert Amy M.
Xu, Longqing
Xu, Siqi
Xu, Yuezhi
Yan, Jiaonan
Yener, Suzan
Zhan Hongyuan
Zhang Yiyi



Exam MLC

Bonczek Matthew F.
Chan James V.
Hu, Wenli
Kessler Adam S.
Mao, Qing
Miller Brian A.
Pugh Benjamin C.
Waldron Andrew B.
Wang Kaicheng

Exam MFE

Bonczek Matthew F.
D'Armi Matthew J.
Hu, Wenli
Kessler Adam S.
KIM, BYUNG HA
Liu, Yi
Mao, Qing
Pugh Benjamin C.
Sun, Fang
Waldron Andrew B.
Wang Dapeng
Wang Kaicheng
Zhan Hongyuan

Exam C

Bonczek Matthew F.
Hu, Wenli
Liu, Yi

