

# Penn State Actuarial Science Club

18<sup>th</sup> Issue: January 2014

Welcome Back From Break!

We had an extremely successful fall semester packed with professional workshops, the career fair, a guest speech from the President of the SOA, and several social/networking events to celebrate the end of a successful year.

Congratulations to all of those who interviewed after the career fair and to all of our exam passers (remember to submit your formal pass slips for reimbursement). If you did not pass, do not be discouraged! There are few actuaries who pass all the exams without failing one along the journey. Get back on the horse, ask classmates who passed for study tips, explore new study resources, and pass the exam the next sitting!

Now that we are back, there are plenty of exciting items on our schedule for the New Year. Expect to see more exam review sessions, information sessions and employment opportunities, guest speakers, and social/networking events – details to come in Amy's weekly emails and also on our website: <http://www.clubs.psu.edu/up/actsci/>. Good luck to all of the juniors who are embarking on the adventures of RM 411 and RM 415. Get to know your classmates because you will be voting for them to become a part of the new Fall 2014-Spring 2015 actuarial executive board.

As always, do not hesitate to reach out with any **questions** or **suggestions** for events that you would like to see.

Looking forward to the spring,  
Stan Korostin

Hello Everyone!

Hope everyone had a great winter break. I am Peter your treasurer for the Act Sci Club and I am happy to tell you that our club is doing great financially.

During the fall semester, the club had receipts of \$7,491.63 and expenses of \$4,284.28, for a balance of \$14,381.17. All of the transactions for the fall semester have been recorded and our book is in a very good shape.

It has been a fascinating semester and I am sure all the officers will keep it up and bring you another great one ahead! We have a strong budget for planning, so if you have any ideas for possible club events do not hesitate to contact the club officers.

Sincerely,  
Peter Tsang

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# Meet Penn State's Drum Major

Chris Siergiej has been a member of the PSU Blue Band since August 2010. This past football season, Chris led the Blue Band as the Drum Major, performing "The Flip" at football games. Besides leading the Blue Band in the public eye, the Drum Major is responsible for leading stretches and calisthenics before each Blue Band practice, conducting the Blue Band in the stadium at football games, and running rookie auditions at band camp.

Becoming the Drum Major was no easy task. The audition consisted of an interview; where contestants met with Dr. Bundy, current Blue Band Director; a flipping audition, where contestants were asked to perform their Beaver Stadium flip performance multiple times; and a conducting audition, where contestants conducted to our school's fight songs. Chris prepared for his flipping audition for two years prior to auditions.

Being the Drum Major is an experience unlike any other. Running out in front of 100,000 people at Beaver Stadium is an exhilarating experience. Meeting fans on game days is Chris's favorite part. This season, Chris met his biggest fan, Jacob, pictured in this article.

At Penn State, Chris is pursuing a BS in Mathematics, BS in Computer Science, and a Masters in Applied Statistics. He has passed the first two actuarial examinations. He has interned at IBM as a Software Developer Intern, and at Deloitte Consulting as a Human Capital Analyst Summer Scholar.

Chris says that good time management skills are necessary to maximize productivity in college. He sets out time each week dedicated to studying and exercising, and says setting priorities and goals can help determine what needs to be done.

If you would like to contact Chris about anything, you can reach him at [cvs5202@psu.edu](mailto:cvs5202@psu.edu).



# SOA Internship: Actuary of the Future

Bradford Conners ([btc5082@psu.edu](mailto:btc5082@psu.edu))

Year: Junior

Colleges: Smeal College of Business, College of Communications

Majors: Risk Management, Actuarial Science Option; Broadcast Journalism



Throughout the 2013-14 academic year, Bradford is serving as one of two interns with the SOA's Actuary of the Future (AOF) section. The AOF is designed to help young actuaries develop the tools necessary for a successful career. Since the AOF Council is made up solely of full-time actuaries, interns are able to provide the perspective of a college student for the Council's project ideas. When participating in monthly conference calls, Bradford adds input on areas he thinks the AOF should focus on that would be most beneficial for college students.

Budding actuaries need to make many decisions concerning the line of work that they'd like to pursue (insurance vs. consulting, health vs. life vs. P&C, pricing vs. valuation, etc.), but as college students, they may not yet have enough experience to know which area would really suit them best. The AOF's major project is a newsletter that will be published in April, and Bradford is hoping to contribute to the publication by conducting interviews with actuaries from different fields to give aspiring actuaries a feel for the "day in the life" of actuaries from various sectors. That way, AOF subscribers would be able to make more informed decisions when determining which internships and jobs they should strive for.

## THON 2014

Hi, my name is Ben Copes; I am the THON Chairperson for the Actuarial Science Club. THON 2014 begins on Friday February 21<sup>st</sup> and will last for 46 hours. So far, members of our organization have gone on three canning trips and have sent out about 130 THONvelopes. We have raised a significant amount of money but we still have a lot of work to do.

Due in part to a restructuring of dancer allocations, our club will be participating in the dancer lottery this year. We will have two members of our club, who have not been

selected yet, in the lottery and the numbers of times they are in the lottery is dependent upon how much money we raise as an organization. Currently, we have raised about \$5,500, which gives us five spots in the lottery. I am planning on organizing a canvassing trip in the next few weeks but we have very little time left to fundraise.

So what can you expect THON weekend? As I'm sure many of you are aware, there were some outrageous lines for entry to the Bryce Jordan Center last year but I know that the overall committee has been working very hard to find solutions to those problems. I encourage everyone to stay calm and plan accordingly for getting into THON. Also remember that there are certain times of day, specifically at night, that you cannot bring any type of drink to the BJC; you will be asked to throw it away at the door. As for everything else, remember to wear comfortable shoes, a pair of shorts (it gets HOT) and to have fun. Finally, I would like for everyone to remember why you are going to THON, For the Kids.

If anyone is interested in participating in our efforts in the next few weeks or has any questions regarding THON, please feel free to contact me. My email address is [bsc5114@psu.edu](mailto:bsc5114@psu.edu).





# Advice from a Recent Grad

Hello Penn State Actuarial Science!

I am Ben Pugh and I am a recent graduate from our Actuarial Science program in 2013. Current Penn State students usually ask me two questions when it comes to Actuarial Science:

1. How do you pass exams, and 2. Consulting vs. Insurance? I came to Penn State with no calculus background and eventually worked hard to pass the first five preliminary actuarial exams. I have interned in both insurance and consulting, and ultimately took my current role as an analyst at Deloitte Consulting.

## Passing Exams

I want to preface that passing actuarial exams should not be a goal in-it-of-itself. It is important to understand what you are doing, how it applies to the world that you will one day work in, and how to use the metaphorical “actuarial toolbox” to solve problems on-the-go. With the exception of Black-Scholes pricing, I have seen almost every concept from my actuarial studies in some shape or form at work. It is important to “learn-for-life” rather than “learn-strictly-for-the-exam.”

The key to passing actuarial exams is not a generic technique. It is about sitting down and learning about yourself—how does your brain actually learn and process information? This is different for each person, but that understanding will benefit you tremendously in both your school and actuarial studies. It’s not the amount of time or effort you put in, but rather it is the quality of that time and effort.

“Common logic” approaches, such as taking many practice exams, can actually waste a lot of time. Consider some of these alternatives: Try reading the manual several times quickly, instead of once slowly. Try doing practice problems “open-book-style.” Focus on what you can learn from each practice problem, and not just whether you got it right or wrong—or more often the case—how many in a row did you get correct. Once you have “mastered” the ability to sit for 3-4 hours in a row, it might be unnecessary to take practice exams in the traditional sense. Try taking notes—try reading someone else’s notes. Try using multiple manuals at once. Use the internet. The source of your material should be a very key consideration—don’t just assume that one specific manual is best. Try new techniques. Ask other people how they study. Exploring is the only way you will find what works best for you. A commitment to improving your process will ensure that your chances of passing an actuarial exam will increase as you study more—an assumption that one should not necessarily make otherwise.

Early in the personal-learning curve, I spent well over 400 hours studying for P/1. By the time I took MFE, I only studied 120 hours, and scored substantially higher than I did on my first actuarial exam. Learning about oneself is the best way to have success in the exam process.

## Insurance vs. Consulting?

I have done an internship in Insurance and an internship in Consulting. Having worked for 6-months at Deloitte Consulting, I can say that the work is very fast-paced and challenging. In my experience, most of the stereotypes of both career-types are not necessarily true: I found insurance actuaries to be very social, and I have found that consulting actuaries still spend quite a decent amount of time working calculations in Excel. What I particularly like about my role at Deloitte is that the pace is very fast and that by working hard I am given the opportunity to learn quickly.

Insurance companies often offer rotational programs which help actuaries gain a well-rounded actuarial skill set. Consulting projects last several weeks to a couple of months—the work is constantly changing, and therefore you also see a lot of variety in the actuarial work. In this sense, I prefer the high speed in which my role changes at Deloitte—one week I am working on product warranties, the next week I am working on workers’ compensation reserves. This variety and speed always keeps things exciting to say the least and my horizons are constantly being expanded.

But what about passing actuarial exams while working? This seems to be a consistent concern among current actuarial students. Whether Insurance or Consulting, it is always difficult to pass exams around work deadlines. Consulting, by its very nature, tends to have more deadlines. To pass actuarial exams will require a balance between discipline, time management, and effective studying (as mentioned before). As stated previously, actuarial exams are meant to aid in the understanding of actuarial work, but are not the end goal in-it-of-itself. It is important to match your actuarial studies with legitimate work experience. For my desire to rapidly develop a diverse real-life actuarial skill set, consulting has been a great match.

The only true way to find out is to try it first-hand—try a summer internship to see which career fits you best! Deloitte offers a Summer Scholar internship program that will give you a taste of the full-time job. Best of luck everyone and enjoy your time at Penn State! Feel free to contact me at [bcpugh@gmail.com](mailto:bcpugh@gmail.com) if you have any questions.



# Exam Passers

## Exam P

ALLEN, KENNETH  
AMAN, ERIC  
BACKER, BRIDGET  
BASTIAN, DAVID  
BONGIORNO, ROBERT  
Brown, Yuriko  
BUCKLEY, ALEX  
CACCIOLA, CHRISTOPHER  
CAI, SHUREN  
CAO, YUE  
CARBONE, LAUREN  
Chen, Xi  
CHUKWUEKE, TJ  
CONNERS, BRADFORD  
COPE, BENJAMIN  
CRAVOTTA, RENEE  
CUSTREN, GREGORY  
D'ANGELO, CHARLES  
DEMES, GEORGE  
DOAN, KHOA  
DONNELLY, LAURA  
DRAGANI, ALEX  
DRICK, CASSANDRA  
DU, BOYA  
EGAN, TYLER  
ESECSON, JACOB  
FENG, MIN  
Fernes, Kevin  
FU, HAO-TUNG Calvin  
FURMAN, TYLER  
GALEOTAFIORE,  
NICHOLAS  
GAO, HONGYI  
GE, RUI  
GISMONDI, MICHAEL  
GONG, XUE  
Gostowski, Evan  
GUERCI, ERIC  
HALPIN, DANIEL  
Han, Chong  
HAWTHORN, BRIAN  
HE, JACK  
Hedges, Robert  
HEFFLER, JENNA ELYSE  
HINKEL, ROBERT

HOSTETTER, ERIK  
Hu, Wenli  
Huang, Zhan  
HUH, ANDREW  
KAPLAN, JOSHUA  
KELLY, BRENDAN  
Kerr, Diana  
KOBER, JESSE  
Koenig, Tim  
KOROSTIN, STAN  
KROMPASKY, AUSTIN  
KUCINSKI, PAUL  
LAN, BIN  
LEE, WON SEOK  
LEINEWEBER, ASHLEY  
LEONG, CHI CHIO  
LI, BOYA  
LI, HONGLIN  
LI, JINGYI  
LI, RUI  
LIANG, JING  
LIGALI, FUAD  
LIU, RONGJIA (Jack)  
Liu, Yi  
LONDON, MARC  
LOWRY, SARA  
Lu, Tong  
LUTZ, COREY  
LYONS, JEFFREY  
Mao, Qing  
MARTONIK, JOSEPH  
MATRESE, KASSANDRA  
MATTOX, MICHAEL  
MCGUINNESS, CODY  
MCINTURFF, KEVIN  
MENG, XIANGYI  
Mielnick, Matt  
MOLITORIS, JUSTIN  
NG, SIU FAI  
NIE, GE  
Niu, Xiaoyue (Maggie)  
OSIS, KARLIS  
Pritsker, Asya  
QIAN, YUHUI  
REN, ZONGYI  
RICCARDI, MARIA  
RUMBLE, TIMOTHY  
SAMARGYA, KATHRYN  
SAUTER, MATTHEW  
SCHAFFER, RICHARD

Shi, Keyi  
SIERGIEJ, CHRIS M.  
SMITH, LOGAN  
SNOW, DAVID  
SOKOL, MASON  
STOLTZ, ERIC  
SUN, FANG  
SYKES, JACLYN  
Taylor, Ben  
THOMPSON, BRADLEY  
TROENDLY, KEVIN  
TSANG, PING YEUNG  
PETER  
Tygh, Colleen  
WANG, JIAXUN  
WANG, KAICHENG  
WANG, RUOXI  
WANG, WEI  
WANG, XIANGYU  
WANG, YANSHENG  
WEI, XINGYU  
WEIDERT, AMY  
WEN, HAN  
WILLIAMS, ARLEEN  
WILSON, LUCILLE  
WU, YUE  
XU, LONGQING  
XU, SIQI  
Xu, Yuezhi  
YAN, JIAONAN  
YANG, FANCHEN  
YANG, JING  
Yang, Luke  
YERGER, ELIZABETH  
ZABELSKY, JASON  
ZHANG, GUANGCHENG  
ZHANG, LONGDAI  
ZHANG, YIYI  
ZHENG, YI  
ZIEGLER, BRYAN  
Zhou, Siqin  
ZOU, LIHONG

## Exam FM

AMAN, ERIC  
BACKER, BRIDGET  
BASTIAN, DAVID  
Brown, Yuriko  
BUCKLEY, ALEX  
CACCIOLA, CHRISTOPHER  
CAI, SHUREN  
CARBONE, LAUREN  
CHUKWUEKE, TJ  
CONNERS, BRADFORD  
COPEs, BENJAMIN  
CRAVOTTA, RENEE  
CUSTREN, GREGORY  
D'ANGELO, CHARLES  
DONNELLY, LAURA  
DRAGANI, ALEX  
DRICK, CASSANDRA  
EGAN, TYLER  
ESECSON, JACOB  
FENG, MIN  
FU, HAO-TUNG Calvin  
FURMAN, TYLER  
GALEOTAFIORE,  
NICHOLAS  
GAO, HONGYI  
Gostowski, Evan  
GUERCI, ERIC  
Han, Chong  
HE, JACK  
HETTINGER, ALLISON  
HINKEL, ROBERT  
HOSTETTER, ERIK  
Hu, Wenli  
Huang, Zhan  
HUH, ANDREW  
KAPLAN, JOSHUA  
KELLY, BRENDAN  
KOBBER, JESSE  
KOROSTIN, STAN  
KROMPASKY, AUSTIN  
LEINWEBER, ASHLEY  
LI, BOYA  
LI, JINGYI  
LI, RUI  
LIGALI, FUAD  
LIU, RONGJIA (Jack)  
Liu, Yi  
Lu, Tong  
LUTZ, COREY  
LYONS, JEFFREY

Mao, Qing  
MATTOX, MICHAEL  
MCGARY, CALEB  
MCINTURFF, KEVIN  
MENG, XIANGYI  
MU, HAITIAN  
NIE, GEGE  
Niu, Xiaoyue (Maggie)  
OSIS, KARLIS  
PATOTA, JOSHUA  
PENG, YU  
Pritsker, Asya  
QIAN, YUHUI  
REN, ZONGYI  
RICCARDI, MARIA  
RUMBLE, TIMOTHY  
SAMARGYA, KATHRYN  
SAUTER, MATTHEW  
SHAO, ZITONG  
Shi, Keyi  
SHI, WENSHUAI  
Siergiej Christopher M.  
SMITH, LOGAN  
SNOW, DAVID  
SOKOL, MASON  
STOLTZ, ERIC  
SUN, FANG  
SYKES, JACLYN  
Taylor, Ben  
TSANG, PING YEUNG  
PETER  
WANG, JIAXUN  
WANG, KAICHENG  
WANG, RUOXI  
WANG, WEI  
WANG, XIANGYU  
WEIDERT, AMY  
WEN, HAN  
WILLIAMS, ARLEEN  
XU, LONGQING  
XU, SIQI  
Xu, Yuezhi  
YAN, JIAONAN  
YANG, MIAOXIN  
YERGER, ELIZABETH  
ZHANG, YIYI  
ZHANG, ZHENYE  
ZHENG, YI  
ZOU, LIHONG

## Exam MFE

BUCKLEY, ALEX  
CHUKWUEKE, TJ  
Hu, Wenli  
KELLY, BRENDAN  
KOROSTIN, STAN  
LIU, RONGJIA (Jack)  
Liu, Yi  
Lu, Tong  
LYONS, JEFFREY  
Mao, Qing  
NIE, GEGE  
QIAN, YUHUI  
RUMBLE, TIMOTHY  
SAUTER, MATTHEW  
SOKOL, MASON  
SUN, FANG  
Taylor, Ben  
TSANG, PING YEUNG  
PETER  
WANG, JIAXUN  
WANG, KAICHENG  
WANG, XIANGYU  
XU, SIQI  
ZHANG, YIYI

## Exam MLC

CHUKWUEKE, TJ  
DONNELLY, LAURA  
HOSTETTER, ERIK  
Hu, Wenli  
JARBOLA, JUSTIN  
KOBBER, JESSE  
KOROSTIN, STAN  
LIU, RONGJIA (Jack)  
Liu, Yi  
Mao, Qing  
MCINTURFF, KEVIN  
Taylor, Ben  
TSANG, PING YEUNG  
PETER  
WANG, JIAXUN  
WANG, KAICHENG  
WEIDERT, AMY  
XU, SIQI  
ZHANG, YIYI

## Exam C

Hu, Wenli  
LIU, RONGJIA (Jack)  
Liu, Yi  
Lu, Tong  
Mao, Qing  
Niu, Xiaoyue (Maggie)

# Internships

Name	Company	Location	Name	Company	Location
ABRAHAMS, ALEXA	AIG	Manhattan, NY	MATTOX, MICHAEL	Prudential	Newark, NJ
ALLEN, KENNETH	AIG	Manhattan, NY	MCENTEE, SHANNON	AIG	Manhattan, NY
BACKER, BRIDGET	ING	West Chester, PA	MCGARY, CALEB	BC/BS of Western NY	Buffalo
BASTIAN, DAVID	Mercer-Ret.	Washington, DC	SHEMICK, ANDREW	Aetna	Hartford
CARROLL, KEVIN	Phoenix	Hartford, CT	Shi, Keyi	ING	West Chester, PA
CONNERS, BRADFORD	CIGNA		Siergiej Christopher M.	Deloitte	NYC
D'ANGELO, CHARLES	Aetna	Hartford	SMITH, LOGAN	Buck	NYC, NY
DU, BOYA	Aon Hewitt	Radnor	STOLTZ, ERIC	AON Hewitt	Chicago, IL
FENG, MIN	China Reins	Guangzhou, China	SYKES, JACLYN	ING	West Chester, PA
Hedges, Robert	Phoenix Life	Hartford, CT	Taylor, Ben	Munich Re	Atlanta, GA
HEFFLER, JENNA ELYSE	Met Life	Wilmington	THOMPSON, BRADLEY	CIGNA	
HETTINGER, ALLISON	AIG	Manhattan, NY	Tygh, Colleen	ING	West Chester, PA
Kerbag, Tarek	Liberty Mutual	Boston, MA	WANG, WEI	Sun Life	Boston, MA
Koenig, Tim	IBX	Philadelphia, PA	WILLIAMS, ARLEEN	Gen Re	Stamford, CT
LIANG, JING	ING	Windsor, CT	WILSON, LUCILLE	Towers	NYC, NY
LONDON, MARC	CIGNA	Hartford, CT	WU, YUE	AIG	Boston, MA
LUTZ, COREY	Penn Mutual	Horsham, PA	YERGER, ELIZABETH	Aetna	Hartford
MARTONIK, JOSEPH	Sun Life	Wellesley, MA	ZABELSKY, JASON	AIG	Neptune, NJ

# Full Time Jobs

Name	Company	Location	Name	Company	Location
BUCKLEY, ALEX	Buck	Secaucus, NY	KROMPASKY, AUSTIN	Prudential	Hartford, CT
CARBONE, LAUREN	Deloitte	NYC, NY	LEINWEBER, ASHLEY	Deloitte (Health)	Hartford, CT
CHUKWUEKE, THEOPHILUS	Mercer	Philadelphia, PA	LIGALI, FUAD	Prudential	Roseland, NJ
CRAVOTTA, RENEE	PwC	Boston	LIU, RONGJIA	ING (Life Val)	West Chester
DONNELLY, LAURA	E&Y	Philadelphia, PA	MATRESE, KASSANDRA	UHC	Hartford
GALEOTAFIORE, NICHOLAS	Buck (Health)	Secaucus, NJ	MCINTURFF, KEVIN	ACE	Philadelphia, PA
GAO, HONGYI	Sun Life	Boston	OSIS, KARLIS	PWC	NYC, NY
GUERCI, ERIC	PWC (Benefits)	NYC	RICCARDI, MARIA	Penn Mutual	Horsham, PA
HAMMOND, KATLYN	Swiss Re	Armonk, NY	RUMBLE, TIMOTHY	United Health Care	Horsham, CT
HE, JACK	Buck	Secaucus, NJ	SAMARGYA, KATHRYN	PWC	Boston, MA
Huh, Andrew	Sun Life	Boston, MA	SAUTER, MATTHEW	Wakely	Denver, CO
KELLY, BRENDAN	Chubb	Warren, NJ	SNOW, DAVID	BC/BS of Western NY	Buffalo
KOBER, JESSE	ING	West Chester	SOKOL, MASON	UHC	Hartford
KOROSTIN, STAN	E&Y (P&C)	Philadelphia	TSANG, PING	Sun Life	Wellesley, MA
			YEUNG PETER	Erie Ins (Life)	Erie, PA
			WEIDERT, AMY	Phoenix	Hartford, CT
			YAN, JIAONAN		