

Actuarial Science Club Newsletter

March 2010

Sixth Issue

I'm Nicole Stewart, and I'm the secretary for the Actuarial Science Club. I hope your semesters are going well! Special thanks to Nick Smith and Michael Brahm who wrote articles for this edition of the newsletter.

If you find any incorrect information in this newsletter or would like to write an article for it, please feel free to email me at nps5016@psu.edu

THON: Unlimited Reserves of Love!

By Nick Smith, THON chair

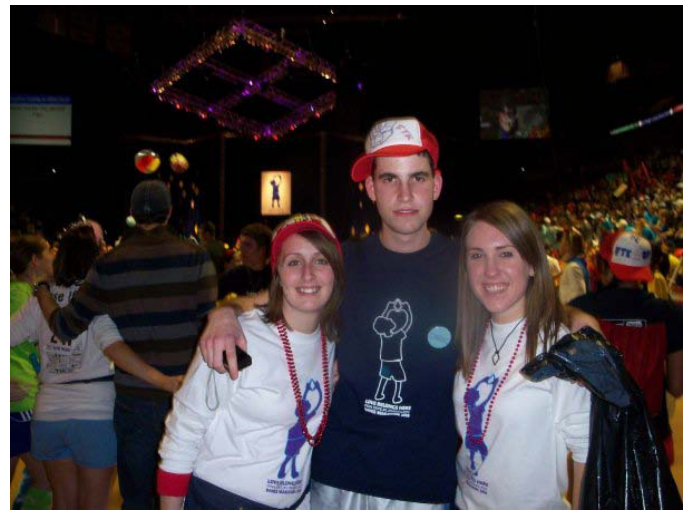


Nick Smith, Grace Jividen, Meghan Jones, Sarah Mathers, and Nicole Stewart, canning for the Actuarial Science Club

This was the first year Actuarial Science Club was involved in THON and it was a SUCCESS! For those who are not familiar, THON is a student-run philanthropic event here at Penn State which raises money for kids with cancer by having a 46-hour dance marathon. This year, about 15,000 students from different clubs and organizations raised over 7.838 million dollars for the kids!

2010 was the first year that the Actuarial Science Club got involved – I am proud to say for our first year we exceeded our goal and raised... **\$5,138.11!!!!** I first want to thank all of you who contacted your family and friends, and also for all of the personal donations we received from students, alumni and especially, our head of the department, Ron Gebhardtbauer. All of your generous gifts contributed to the total and since we raised so much, we qualified to be entered into a lottery for dancers. This is a huge honor because most first year organizations usually do not raise enough to even qualify for the lottery. Even better, our dancers, Sarah Mathers and Meghan Jones, were chosen to dance in THON 2010! This was very exciting because there were other clubs and independent organizations that raised more but were not chosen. Sarah and Meghan stood for 46-hours straight with no breaks and they both did incredible.

While visiting them during THON weekend, they were so happy to have the chance to dance for the kids and be able to experience one of the best weekends at Penn State. Next year, your THON Chair will be Justin Airoso and I know he will lead the club to break this year's



Meghan Jones, Nick Smith, and Sarah Mathers at THON!

record and qualify for dancers again. Please make sure if you are not graduating to attend canning trips and help out your THON chair next year to make it even more of a success! Please email me at njs5041@gmail.com if you or any of your friends and family made a contribution to our club this year. We want to make sure we can acknowledge and thank these individuals who supported us in our first year.



Unlimited Reserves of Love – For the Kids <3

Going Abroad

By Mike Brahm

Studying abroad is something that a lot of students hope that they can do during their college careers. It gives you a completely different perspective on the world by submerging you in a foreign culture for an entire semester. It allows you to meet new people, try new things, and have one of the most unforgettable experiences of your life. Yet, as actuarial science students with a very rigorous and structured schedule of courses, this can prove to be a difficult task. I was lucky enough to be able to study abroad in Florence, Italy during the Spring 2009 semester of my sophomore year and it turned out to be the best four months of my life.



View of Florence, Italy

Two main things allowed me to be able to live in Florence for the entire spring semester, as opposed to only spending 10 weeks of a summer in a foreign country. First, and most importantly, I came into college knowing that studying abroad was something that I really wanted to do. I had always dreamed of visiting Italy since I was young, so Florence was a perfect fit for me. If you know for a fact that you want to spend a semester away from University Park, and can afford to do it, this does a lot towards being able to pull it off. Second, I became a member of the Sapphire program offered by the Smeal College of Business. The Sapphire program made mandatory what I recommend to all Actuarial students looking to go abroad: get entrance to major and junior core classes out of the way as early as possible. During my first three semesters, I took all of the entrance to major classes, BA 241, BA 242, ECON 002, ECON 004, ENG 015, etc. On top of these, I also got BA 301, BA 304, MATH 140, and Math 141 out of the way. Without having to worry about fitting in these required classes later on, before it was time to declare a major, I had the spring semester of sophomore year free to take some Gen Eds. What better place to take Renaissance Art History than Florence, Italy!

If you can manage to get the entrance to major classes out of the way in the first three semesters, studying abroad for a whole 16 weeks doesn't affect the structured Actuarial class schedule that begins in the fall of junior year at all. All of the prerequisites needed to get into INS 410 and STAT 414 after returning home are satisfied and this sets up well for taking INS 411 and INS 412, which are only offered in the Spring and Fall semesters respectively. One tip that I will offer to young students giving serious thought to a semester abroad is to take all three calculus courses in consecutive semesters. I chose to take Math 220 (Matrices) in my third semester instead of Math 230 (Calculus III) and I found that I was just a little bit rusty on my calculus when I returned from my European adventures. Also,

taking MATH 230, INS 410, and STAT 414 all in the same semester was definitely a tough, time-consuming work-load to go along with the rest of my schedule. While it was by no means impossible, I highly recommend taking Matrices concurrently with STAT 414 and INS 410 instead of MATH 230 as it much less calculus based. All Actuarial classes are bound to be calculus intensive, but taking three in one semester is something that I don't recommend to anyone.

"What better place to take Renaissance Art History than Florence, Italy!"



Paris, France

If traveling across Europe and exploring extraordinary, new places sounds like something that interests you, this advice should start you in the right direction. Yes, you still have to go to classes, all of which take attendance, but being able to freely travel across an entire continent, meeting other young travelers along the way is something extremely unique to Europe. Whether it's spending a weekend in Venice for Carnival, taking a train from Florence to Budapest and then on to Berlin and Paris for spring break, or heading to Rome for a three-day class field trip, the possibilities are endless. The amount of opportunities available to anyone studying abroad is something that cannot be closely emulated anywhere in the United States. Not to mention making new friends with awesome people that you will no doubt stay friends with forever. No matter where or when you decide to study abroad, a semester in a foreign country is something offered by Penn State that I think everyone should try and take advantage of.



Carnival

Study Materials

By Nick Smith

As we all know, there are many different kinds of manuals and study guides out there to practice for the Actuarial Exams. So which one is best? I am a senior and after speaking to many of my friends I have compiled a list of best manuals to use for the first three exams:

- Exam P – Actex
- Exam FM – ASM (My experience with Actex is the practice exams/questions are much easier than the actual test)
- Exam MLC – ASM (Even though the manual is extremely large, it is very thorough)

Also, I discovered a new online service which some students have been using and I know a few have successfully passed exams with this study aid. It is an online service called ADAPT. If you search on Google for ADAPT Actuary, the first link will be to adapt.saltsolutions.com and this is the correct website. I recommend ADAPT for students who have already worked through a manual and have about a month until the exam to complete practice problems and fine tune their knowledge. There is a fee per month and prices vary on which exam you are studying for (\$45-\$60) but the online problems and questions are the same difficulty as the exams and I highly recommend it. You start out at a level three. Then when you take a practice exam, you either increase or decrease your level. Once you are at level six you are prepared for the exam and 79% of people pass once they have achieved a level six or higher. The solutions and explanations are extremely helpful and since each question has a difficulty rating and category, it is easy to see what you have to work on. Good luck to all studying!

Upcoming Deadlines

Deadlines to register for some upcoming exams are as follows:

EXAM P – May/June 2010 Administration

deadline to register: April 14, 2010

EXAM FM – May 2010 Administration

deadline to register: April 7, 2010

EXAM MLC – May 2010 Administration

deadline to register: March 25, 2010

These deadlines are approaching quickly, so be sure to sign up for any exams you are interested in taking soon!

EXAM PASSINGS!

Congrats to the following students here at PSU who have pass one (or more!) actuarial exams:

Exam MLC/MFE Passers

MLC

HUANG, YING-HUI
KOHRRHERR, BRENNAN
OTTO, ANDREW
YORKE, JOSHUA

MFE

CARANGI, BRANDON

Exam P Passers

P

ABDUL MALEK, MUHAMMAD NASRI
AGOSTINONE, MARIA
ALDINGER, MICHAEL
ANDREJKO, PAUL
ANTOCHY, ROBERT
BARRON, JUSTINE
BILLINGS, CONNER
BRESLIN, JOSEPH
BRINTON, MICHELLE
BROWN, MICHAEL
BRUCE, GREGORY
CARANGI, BRANDON
CERMINARA, NICHOLAS
CHEN, LI-FANG
CONWAY, JEFFREY
TOMLINSON, DERIK
DISCHINAT, KEVIN
ELSON, HOWARD
ENKHBAT, ZOLZAYA
ERDMAN, WESLEY
FAIRCHILD, MICHAEL
FAIRCHILD, RUSS
FISCHER, THOMAS
GENTRY, ROBERT
HARDER, ANDREW
HUANG, YING-HUI
JEFFERY, LAURA
JONES, MEGHAN
KEEN, JUSTIN
KOHRRHERR, BRENNAN
LI, CHUNG HO
LINN, JONATHAN
MAKATCHE, WILLIAM
MARSHALL, JASEN
MATHERS, SARAH
MCNULTY, KAITLYN
MORGAN, LAURA
NOVAK, THOMAS
OH, SUNG
O'HARA, BRANDON
OTTO, ANDREW
PENG, ZHAOXIN
RADLOW, MATTHEW
RASSO, ALYSSA
REESE, ALISSA
ROEBUCK, RYAN
SHARPE, ERICA
SIEGEL, LEE
SMITH, MELANIE
SPRIK, DANIEL
SUN, DI
SZE, ANDREW
TAYLOR, RYAN
ULM, CORY
UNGER, MAX
VASI, KYNDRA
WARREN, BRETT
WILKIE, DANIELLE
WINGARD, DAVID
WU, CHU
XIE, FAN
YORKE, JOSHUA
ZYGMUNT, JOHN

Exam FM Passers

FM

ABDUL MALEK, MOHD IZZAT
ABDUL MALEK, MUHAMMAD NASRI
AGOSTINONE, MARIA
ANDREJKO, PAUL
ANTOCHY, ROBERT
BILLINGS, CONNER
BRINTON, MICHELLE
BROWN, MICHAEL
CARANGI, BRANDON
CERMINARA, NICHOLAS
CHEN, LI-FANG
CONWAY, JEFFREY
COSSU, ALEXANDER
ENKHBAT, ZOLZAYA
GENTRY, ROBERT
GIANGIULIO, ERIC
GRIMES, KATE
HERNANDEZ, OLIVERIO
HUANG, YING-HUI
JUSTICE, ROBERT
KEEN, JUSTIN
KOHRRHERR, BRENNAN
KUNTZ, EVAN
LESHER, EDWARD
LI, CHUNG HO
LIVINGSTON, JULIA
LOCH, CONNOR
MAKATCHE, WILLIAM
MARSHALL, JASEN
MATHERS, SARAH
MCCLANE, JORDAN
MCGINNIS, VINCENT
MCNULTY, KAITLYN
MORGAN, LAURA
NOVAK, THOMAS
OH, SUNG
O'HARA, BRANDON
OTTO, ANDREW
PARR, ANDREW
PENG, ZHAOXIN
RADLOW, MATTHEW
ROEBUCK, RYAN
SENGE, JOSEPH
SHARPE, ERICA
SIEGEL, LEE
SIRC, JOSEPH
SMITH, MELANIE
SPRIK, DANIEL
SUN, DI
TAYLOR, RYAN
WALLA, RACHEL
WARREN, BRETT
WILKIE, DANIELLE
WINGARD, DAVID
WU, CHU
XIE, FAN
YORKE, JOSHUA
ZAHORAN, AMANDA
ZYGUMUNT, JOHN

Scholarships

The following is a list of scholarships that are great for actuarial students:

Actuary of Tomorrow - Stuart A. Robertson Memorial Scholarship

Stuart A. Robertson, FSA, MAAA was a distinguished actuary. A scholarship fund was established in 2006 in his name at the Actuarial Foundation to honor his dedication to excellence and to recognize his tremendously positive influence on the professional lives of many colleagues. Funding is being provided by Milliman, Inc. and by several of Mr. Robertson's colleagues and friends. The *Actuary of Tomorrow* Scholarship recognizes and encourages the academic achievements of undergraduate students pursuing a career in actuarial science. Applicants must be a full-time undergraduate student entering as a sophomore, junior or senior, must have a minimum cumulative GPA of 3.0 (on 4.0 scale) and must have successfully completed two actuarial exams. The Actuarial Foundation provides an award of \$7,500 for education expenses at any accredited U.S. educational institution.

John Culver Woody Scholar

The John Culver Woody Scholarship is awarded annually to college seniors who have successfully completed at least one actuarial examination, rank in the top quartile of their class and are nominated by a professor at their school. Each year, selected students receive \$2,000 scholarships, established by the estate of John Culver Woody, a distinguished actuary who set aside funds to provide scholarships to actuarial students. The AERF Committee of TAF administers the scholarship as part of its mission to carry out research and education projects in the field of actuarial science on behalf of the actuarial profession.

More Scholarships

The third newsletter from May 2009 (which can be found here: <http://www.clubs.psu.edu/up/actsoci/news.html>) has information about some scholarships that Smeal has to offer.

For Your Entertainment...



"There must be some mistake. According to our actuary tables I'm going to live to 83."

That's all for this issue of the newsletter. Hope you enjoyed it!

- If you find any errors in this newsletter or would like to write a "letter to the editor" please notify me at nps5016@psu.edu.
- Reminder: A copy of all of the previous newsletters can be found at: <http://www.clubs.psu.edu/up/actsoci/news.html>.
- If you find any errors or have any updates about exams passed email Ron at rug16@psu.edu.