

Actuarial Science Club Newsletter

May 2010

Seventh Issue

I'm Laura Lavenberg, the new Club secretary. In this issue there are letters from the previous and new Club president, an article about the actuarial field trip, and an article on other talents of actuarial students. I hope you enjoy it!

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 lel5044@psu.edu

President's Farewell

Club Members,

It's been a great academic year for the Actuarial Science Club and I'm glad that I was given the opportunity to be the Actuarial Science Club President. Honestly, I would not have been able to handle my duties without the help of some fantastic people, including: Advisor Ron Gebhardtsbauer, Vice President Tom Fischer, Business Liaison Sarah Mathers, Alumni Liaison Maive Morgan, Secretary Nicole Stewart, Treasurer Maria Agostinone, THON Chair Nick Smith, Webmasters Jeff Conway and Fan Xie, and Junior Liaisons Connor Loch and Laura Lavenberg.

It is amazing how our team of officers was able to continue the duties and traditions of prior years, while accomplishing feats that were unprecedented by prior administrations. I would like to highlight a couple of these accomplishments below:

Involvement in THON: Prior to 2009, the Actuarial Science Club had never participated in THON. In fact, the THON Chair position was not on the election ballot for the 2009-2010 academic year. However, Nick Smith had the passion and motivation to start the club's involvement from scratch. Even though the club's involvement started out slow, it became contagious and the club was fortunate enough to have 2 dancers for THON 2010! In fact, as a senior, this was my first experience being on the floor for THON. It was really exciting to visit Sarah Mathers and Meghan Jones throughout the 46 hour experience. And it's amazing that we were able to raise \$5,138.11 in just our first year.

Speaker Series: In 2010, the club has had the pleasure of hearing David Mike speak about Healthcare Reform and Dr. Arnold Shapiro speak about his research in "Fuzzy Logic." Even post graduation, actuaries are constantly learning in conjunction with how our view of the world is changing. Both of these topics intrigued me and I felt that I really learned something from each

of them. Thanks to David Mike and Dr. Shapiro for sharing their knowledge and experience with the club. As the semester is coming to an end, so is my time at Penn State. It's been an honor working with all the club officers as the club president; and it's almost a little sad to be leaving this year. But, after meeting with some of the newly elected members of the club, I am confident that the next administration will be excellent. Julie Guthrie and Paul Andrejko will make a great President / Vice President tandem for next year. Also, Laura Lavenberg and Connor Loch will be returning with experience as club officers. I would like to wish all of the new officers the best of luck for the 2010-2011 academic year.

Sincerely,

Dave Wingard Jr.

First Presidential Message

The new officers and I plan to strengthen the club even further by implementing many new activities for all club members to participate in, from freshmen to seniors alike. In order to inform more freshmen and sophomores about our major, we will be attending the HUB and Smeal Involvement Fairs this coming year, in addition to reaching out to them in various classes. We plan on offering more professional development opportunities to all students, through events such as mock interviews and an interview training workshop. Additionally, we will be having a Speaker Series and more club trips to visit different actuarial departments. In terms of the social aspect of the club, we plan to increase the amount of social events in order to boost the interaction between all classes, while providing the opportunity to kick back and relax! Some new ideas include snow tubing and a hayride. If you have any questions or suggestions for future club events, feel free to contact me.

I wish you all the best in finishing out the semester! Congratulations to everyone graduating this semester, and we look forward to hearing from you in the future. Best of luck to all of you, wherever your future leads you. And to everyone returning this fall, enjoy your summer and I look forward to working with all of you!

Julie A. Guthrie

Actuarial Field Trip

By Paul Andrejko and Mimi Peng

On Friday, April 9th, the Actuarial Science Club hosted a field trip to visit firms in Philadelphia. The trip included visits to consulting firms (Towers Watson and Mercer) as well as an insurance company (CIGNA). Over a dozen students attended the trip to learn more about actuarial work and the difference between the consulting and insurance industries.

Mercer

One group visited Mercer in the morning to learn about actuarial roles in retirement consulting. Three Penn State alumni gave a presentation and answered questions on what it's like to be a consulting actuary. We learned about their day-to-day work as well as Mercer's corporate culture.

CIGNA

In the afternoon, our groups combined to visit CIGNA to hear about actuarial work in the insurance industry. Four actuarial analysts spoke about their different rotations and answered questions. Recent Penn State alumni Jennifer Ober put on a presentation about the fundamentals of disability insurance and engaged club members with case studies.



Act Sci students at CIGNA

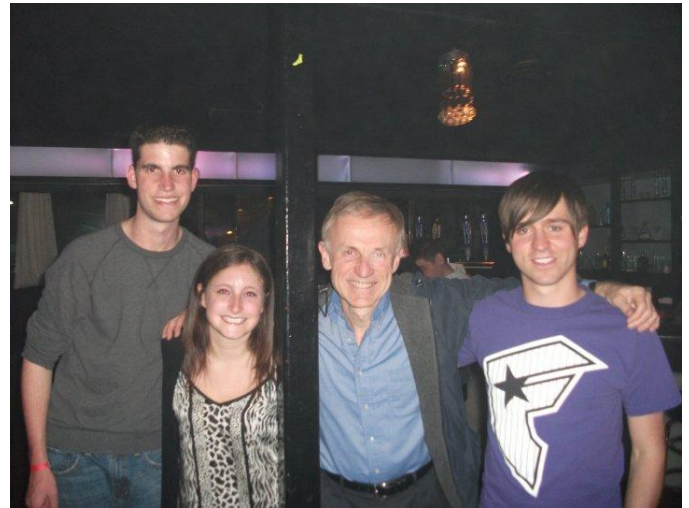
Towers Watson

One group visited Towers Watson in the morning to learn about actuarial roles in retirement consulting. Two senior associates gave an overview on the company and the industry, followed by four senior consultants with more than 10 years of experience talking to us about their projects. These projects are worth more than \$20 billion. We also shadowed with junior associates (entry level actuaries).



Act Sci students at Towers Watson

The Many Talents of Actuaries



Nick Smith, Alissa Reese, Ron Gebhardtsbauer, and Chas Myers

Many students associate an undergraduate education in Actuarial Science with long hours of studying, be it for Ron's classes, SOA exams, or any of the other numerous academic challenges we all face. We're a group of intelligent individuals, and most of the talents that first come to mind are those that pertain to our chosen career path: mathematical proficiency; problem solving abilities; communication skills; etcetera.

However, the skills of Penn State Actuarial Science undergraduates certainly aren't limited to the ones mentioned above. In this new series – "The Many Talents of Actuaries" – we'll explore the hidden talents of our fellow students at Penn State. Take Chas Myers, for example; many Act Sci students in the Class of 2010 know him as a classmate and teaching assistant in Ins 411 and 412. However, could you imagine him wailing on an electric guitar in his time outside of school?

Chas is the lead guitarist, back-up vocalist, and songwriter in the original rock band The Groundbreaking Ceremony. The GBC plays a mix of pop-punk and alternative rock that has been turning the heads of many listeners. Recently, they headlined a show at The Mezzanine in downtown State College, and Ron "Rockin'" Gebhardtsbauer and several Act Sci students were among those in attendance.

The future is looking bright for Chas and The Groundbreaking Ceremony. They recently recorded with Doug White, the producer of multiple albums by Gym Class Heroes. Recently signed to a promising management deal, their EP "I Can't Believe It's Not Better!" will drop this summer, and they'll be doing extensive touring to support its release.

Be sure to keep an ear out for The Groundbreaking Ceremony! Two of their new songs are currently available for streaming at www.facebook.com/GBCrook, and feel free to "Like" their page if you dig what you hear. Best of luck to Chas and his bandmates in what's shaping up to be a very promising summer for them!

Club Income Statement

Hello Everyone!

This proved to be a great year for the Actuarial Science Club! The club has also done very well financially. As of April 7, 2010, the club had receipts of \$7160.43 and expenses of \$4123.25, for a balance of \$10,051.40. The club does still have a few expenses left to pay from this balance. (For a more detailed statement, please see attached income statement). I would like to thank all of the officers for a very smooth and successful year! I wish the best of luck to the newly elected treasurer, Connor Loch!

Sincerely,

Maria Agostinone

Actuarial Science Club Income Statement 2009-2010

Associated Student Activities Money

Beginning Balance 7/1/2009	7014.2
RECEIPTS	
Interest Payments	25.43
Dues Revenue	3120
Admission/Registration Fees for Career Fair	3000
Fundraisers- Study Manual Sale	690
Gifts-From David and Anna Kodanna	125
PA State Unclaimed Property	200
TOTAL RECEIPTS	7160.4
EXPENSES	
Professional Services -Exam Review Sessions	1000
Money for Study Manual Sale	756.25
Donation to THON	1020
Career Fair	908
Socials	400
T-shirts for Professors	39
TOTAL EXPENSES	4123.3
TOTAL FUNDS- 4/7/10	10051

Job Offers

Congratulations and good luck to the seniors!

Maria Agostinone	One Beacon (Boston)
Justine Barron	Liberty Mutual
Michelle Brinton	Allstate (Northbrook)
Michael Brown	PBGC
Brandon Carangi	Prudential Retirement (Hartford)
Thomas Fischer	Towers Watson (DC)
Eric Giangiulio	Geisinger (Danville)
Oliverio Hernandez	Chartis (NYC)
Brian Hoge	State Farm (Maryland)
Ying-Hui Huang	Nan Shan Life (Taiwan)
Laura Jeffery	Erie Insurance
Cherilyn Kawash	Chartis (NYC)
Wayne Lee	Gordon-Conwell Seminary
Julia Livingston	Deloitte (NYC)
Jasen Marshall	Independence Blue Cross (Phila)
Sarah Mathers	Towers Watson (DC)
Kaitlyn McNulty	Towers Watson (DC)
Laura Morgan	Prudential
Brandon O'Hara	Mercer (Princeton)
Andrew Otto	Erie Insurance
Matthew Radlow	Chartis (NYC)
Alyssa Rasso	Mercer (NYC)
Ryan Roebuck	Prudential (Newark)
Gina Rusnak	Chartis (NYC)
Holly Scheffer	Liberty Mutual (Camp Hill)
Erica Sharpe	New York Life
Allison Shultz	Deloitte (NYC)
Melanie Smith	Towers Watson (Pittsburgh)
Nick Smith	PBGC
Nicole Stewart	CIGNA (Bloomfield, CT)
Kelly Tomer	PBGC
Kyndra Vasi	Genworth Financial (Richmond)
Rachel Walla	GEICO
Brett Warren	Towers Watson (DC)
Danielle Wilkie	Deloitte (NYC)
David Wingard	Western & Southern

Internships

Students who have obtained summer internships:

Justin Airoso	Mercer (Boston)
Paul Andrejko	CIGNA (Hartford)
Gregory Bruce	AXA Equitable (NYC)
Gina Capristo	Erie Insurance
Deitrich Davidheiser	Aetna (Hartford)
Howard Elson	The Phoenix (Hartford)
Russell Fairchild	Cheiron (DC)
Tyler Fondrk	United HealthGroup
Alex Garrity	AON (Somerset, NJ)
Robert Gentry	AEGON (Baltimore)
Kate Grimes	Erie Insurance
Julie Guthrie	Prudential (Newark)
Andrew Harder	AON (Somerset, NJ)
Cory Ingram	Mercer (DC)
Justin Keen	CIGNA
Laura Lavenberg	United HealthGroup (Hartford)
Chung Ho Li	Allianz (Minneapolis)
Connor Loch	AON (Baltimore)
Jordan McClane	Towers Watson (NYC)
Caitlin McDonnell	ACE
Tiffany Mosier	CIGNA
Scott Nolen	Highmark BC/BS (Pittsburgh)
Thomas Novak	Sibson (NYC)
Christopher Park	Chartis (NYC)
Andrew Parr	Chubb
Zhaoxin Peng	Hartford Life
Katie Rouse	AON (Baltimore)
Valerie Schell	Humana (Louisville)
Lee Siegel	Prudential (Newark)
Victoria Snavely	Chartis (NYC)
Daniel Sprik	XL Insurance (Philadelphia)
Max Unger	Merlinos & Associates (Atlanta)
Fan Xie	Aetna
John Zygmunt	Prudential (Newark)

Thank you for reading and don't forget to check out the graduation newsletter!

Just a few reminders:

- Copies of all previous newsletters can be found at <http://www.clubs.psu.edu/up/actsci/news.html>
- If you find any errors or have any updates about exams passed or jobs/internships please email Ron at rug16@psu.edu
- If you have an idea for an article please let me know at lel5044@psu.edu