



NEWSLETTER

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PROMETRIC CENTER & NEW MAJOR

This has been an exciting year in the Actuarial Science Club, with some awesome new resources available for our students. Our biggest update is that Actuarial Science will be its own major within Smeal, rather than an option, for the 2019–2020 school year and onward. While we are still housed under Risk Management, being a major means that we qualify for a STEM designation, an important factor for international students with regard to student visas. Unfortunately, we cannot apply this retroactively to students who have already graduated. We are also fortunate to have a new Prometric testing center in downtown State College! The site, which opened in April of 2019, will allow students to take computer-based exams without driving to Harrisburg, Pittsburgh, or Philadelphia. This eases the burden of finding transportation and allows students more time to study!

OUTGOING LETTER FROM 2019 PRESIDENT & VICE PRESIDENT

It's been our honor to serve as the President and Vice President of the Actuarial Science Club for the past year. We hope that we've succeeded in providing resources and helping to build an actuarial network for all students in Penn State's Actuarial Science Program. Nothing that the club did this year would have been possible without a dedicated team of students working restlessly to put on a case competition, field trip, career fair, game night, bar crawl, and many other events! We're thrilled to see that many of those individuals will be on the 2020 executive board, along with promising new talent! Best of luck to the new leadership team!



GRACE MCSTRAVOCK, PRESIDENT 2019

BRENT NACHISON, VICE PRESIDENT 2019



WELCOME FROM 2020 PRESIDENT & VICE PRESIDENT

We are so excited to be the new leaders of the Actuarial Science Executive Board! Contact us with questions about the club, actuarial science at Penn State, or the profession. We have a lot of new things in store for the club and we are looking forward to this year!

AKASH PATEL



President
Junior
Major: Actuarial
Science - Smeal
Minors:
Economics &
Statistics

AIDAN LAKE



Vice President
Junior
Major: Actuarial
Science - Smeal
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Economics &
Statistics

2019 CAREER FAIR

Penn State's 2019 Actuarial Science Career Fair saw over 160 students and 30 employers! The Club also hosted 19 company information sessions in the weeks leading up to the Career Fair with industries that included P&C, Life, Health, Consulting, and Retirement. All of our Top Sponsors (Prudential, Cigna, Aetna, and Highmark Health) held on-campus information sessions with great food and dialogue! This year was the first year where a company, Erie Insurance, held a P&C focused session. The session gave an overview of the P&C industry and differences between the CAS and SOA paths. Students attended to learn more about which path they could be a better fit in and the opportunities available. The club is working to increase exposure in the CAS branch. Another P&C company, Starr Insurance, held an information session later on in the fall semester after the Career Fair. Representatives from Starr discussed the many types of P&C insurance that ranged from Cyber Risk to Environmental,



2019 CAS CASE COMPETITION

On January the 28th, 2019, Paul Birch and Rafael Bergerman, on behalf of Actuarial Science Club, organized the first CAS Case Competition. The case was concentrated on coming up with a new phone warranty product for a fictional insurance company. It required analyzing a pool of claim data and offering a competitive pricing strategy. The candidates had a week to come up with a solution and then present it in front of judges who represented CAS. The participants were divided into two categories: upperclassmen (having a junior or a senior student in the group) and underclassmen. Among the underclassmen the winning team was Noah Donten, Aidan Lake, Akash Patel, and Vince Birch whereas among the upperclassmen the winning team was Natalie Lo, Grace McStravock, Nicolette Nybro, and Ichen "Ivan" Yen. Congratulations to the winners! To provide you more feedback on the event we reached out to a member of the winning team, Nicolette Nybro:

Hello Nicolette, what was your contribution to the team?

Everyone on our team contributed to the case in their own unique way. Natalie, who isn't an actuarial major but loves case competitions, was in charge of preparing the slide deck. Grace and Ivan being upperclassmen actuarial students understood pricing strategies, so they worked on the bulk of the solutions. As they worked, we brainstormed ideas, they explained to me the concepts, and they allowed me to help out where I could. My main contribution to the team was producing visualizations in Tableau of the given data. These visuals were used to analyze the trends in cell phone type and claim type so that we could plan our pricing strategies accordingly.



Which actuarial concepts did you find useful in solving the case?

The actuarial concepts we found useful were the loss and combined ratios which are used to measure the profitability of an insurance company. They relate the total losses (and expenses for the combined ratio) to the total premium amount collected. We also used generalized linear model (GLM) outputs in R studio to demonstrate some key significance factors for the different types of claims.

**What did you enjoy the most about this competition?**

My favorite part of the competition was learning from everyone in my group. I had never learned about pricing before or knew much about property and casualty insurance, but Grace and Ivan had a general understanding of it. They helped me understand concepts and challenged me to play around with the data and formulas myself. Natalie knew how to present our information to the judges in a compelling, professional, and clear manner, so I enjoyed learning tips from her as well.

What tips would you give to students interested in succeeding in such cases?

Meet with your group frequently and consistently throughout the duration of the competition. Delegating tasks to each group member based on their strengths is a great way to start and ensure efficiency. Learn from other group members as well as be open minded and respectful about ideas presented. Lastly, smile and be confident when presenting your ideas in front of the judges.



UNDERCLASSMEN INVOLVEMENT

While many actuarial students become acquainted through classes, Penn State's Actuarial Science Club sought to build camaraderie between all its members this year outside of the classroom as well. With this year's new positions, Director and Assistant Director of Underclassmen Involvement, many fun events were implemented to involve all club members, especially freshmen. Some of these were one-time events, such as the meet-and-greet Creamery visit and Ultimate Frisbee game, while others occurred multiple times throughout the semester. The most frequent event to involve freshman has been the club's Lunch with Leaders program. Every other week, multiple actuarial upperclassmen meet with a group of all freshmen to eat lunch while discussing the actuarial career. Often times, these lunches go beyond classes, but also include tips about passing exams, interviewing, obtaining internships, and other career advice. Additionally, actuarial professors have attended these lunches to engage with freshmen.

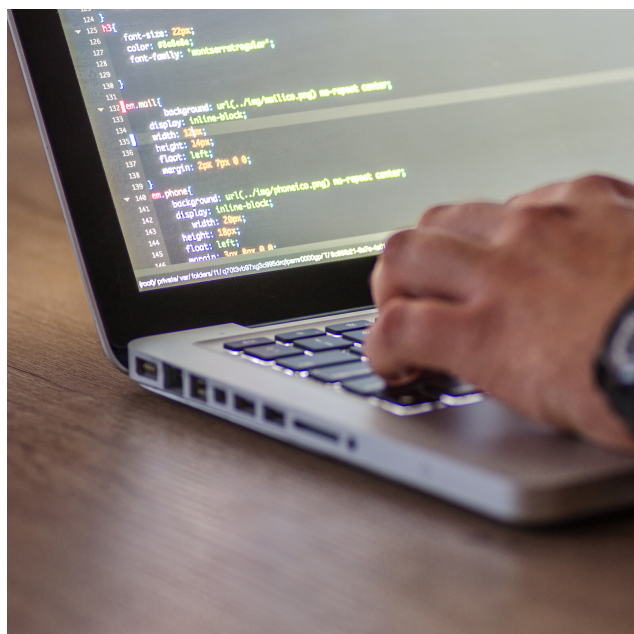
These sessions not only introduce underclassmen to the older members of the club, but also establish friendships and resources for future questions about scheduling classes and passing exams. Each semester, the Underclassmen Involvement chairs also set up an Actuarial Science Club Game Night! This event had an attendance of 25-30 club members both semesters, and featured entertaining activities such as Scattergories and a custom made Jeopardy! game, complete with buzzers. Here, all students could compete with each other and enjoy time together, regardless of class level - not all the questions were about annuities! These game nights occurred at the end of the last two semesters and provided students with a night of fun and relaxation before finals week. These events will bond the Penn State actuarial community together for years to come!



STATE COLLEGE OR SILCON VALLEY?

The days of manual calculations in actuarial science are long over. Today, even an actuarial student with a mastery of their calculator and all of its abilities may still not be ready for the new technological era. The Actuarial Science Club understands this, and is taking many steps to get its students ready for a career where coding and other technical skills are necessary.

To help students prepare for the future, The Club has taken several actions. To start, The Club's former Webmaster, Aidan Lake, developed a brand new "Excel/Coding" tab on The Club website.



Here, students can learn about Microsoft Excel, Microsoft Access, Python, and SQL. If the introduction to the skills on the website is not sufficient, there are numerous links that students can use to learn more from other sources. Additionally, The Club once again hosted the annual Excel workshop in September. There, students learned how to fly around a spreadsheet with shortcuts, utilize formulas, and manipulate data to make it more usable. Taught once again by former Club President John Miller, the session was a huge success. The Club is looking forward to more opportunities to help students become technically capable job candidates. Keep on coding!

The Club's Technology team has made an effort to be more efficient in our work so as to better serve Club members. The points system spreadsheet has been further automated, which has allowed us to provide more timely and accurate points updates. It is a constant effort to keep the recruiter contact information in our databases updated, which is crucial to ensure that all potential employers are seeing the resume books.



The Club's former Director of Technology, Noah Donten, has been working hard to keep this information accurate! As for the resume books themselves, we are in the midst of an ambitious transition. The new submission form on the club webpage will make compiling the monthly resume books an easier task for the Club's next Technology team. Working with a Penn State-hired programmer, the technology team has increased accuracy, accountability, and usability. The form entries now require a Penn State login, which automatically populates several pieces of information from a verified Penn State student. The technology team is now able to export all of the needed information with much more ease. Club members should look forward to more accurate databases that are updated more regularly!

ACTUARIES IN THON

Many Penn State students are involved in Penn State's Dance Marathon and actuarial students are no exception. THON is a student-run philanthropy committed to enhancing the lives of children and families impacted by childhood cancer. The mission is to provide emotional and financial support, spread awareness and ensure funding for critical research in pursuit of a cure.

A few students of our students are part of Atlas, a Special Interest Organization which raises money all year for the Four Diamonds. Atlas was originally formed as a way for a group of students not involved in Greek life to participate in THON, and has grown to one of the largest THON Orgs on campus. In THON 2018 they raised the most money among special interest organizations. Actuarial students including Margot California, Courtney Cherry, Judy Kahn, Brent Nachison, Kim Anderson, and Zach Pasquinelli helped make that possible this year.



Judy describes Atlas as “a great organization and I am so happy I was able to meet so many friends through it! Everyone is so nice and I love how we can all joke around and have a good time but still be passionate about our families, thon and fundraising for a good cause.”

Zach, Kim, Judy, and Margot were a part of the executive board for 2018 where they were leaders within the club. Throughout the year they participated in THON fundraisers like canning and canvassing. They also had special fundraisers like restaurant events and even a date auction. Reflecting on her time in the organization, Margot says “I have loved being involved in THON through Atlas. Atlas is such a fun and loving organization that really keeps the beliefs of THON at the center of everything we do. From hanging out with our THON kids, to going on fundraising trips, I always have a fun time with my Atlas friends.” Being involved in THON is just one great way actuarial students can be more a part of the Penn State community outside of classes and the major.



ACTUARIAL BANQUET

During the spring semester of 2019, The Actuarial Science Club organized a banquet. During the banquet, students were recognized for their exam and career achievements. It offered an opportunity to socialize as a club outside of school settings. Actuarial faculty were also present at the banquet; both Ron and Steve gave great speeches!



STUDENTS WITH INTERNSHIPS

Vincent Birch	Prudential	Newark, NJ
Wilton Chen	MetLife	Bridgewater, NJ
Haozheng Chen	Willis Towers Watson	New York City, PA
Alexis Coleman	Lincoln Financial	Radnor, PA
Brandon Crawford	Selective Insurance Company of America	Branchville, NJ
Jennifer Davis	Lincoln Financial Company	Hartford, CT
Maya DiGirolamo	Erie Insurance	Erie, PA
Noah Donten	Cigna	Philadelphia, PA
Craig Feaster	Highmark	Pittsburgh, PA
Taylor Geppert	Highmark Health	Pittsburgh, PA
Molly Groarke	Voya Financial	West Chester, PA
Thomas Iliou	FTI	New York, NY
Aidan Lake	Cigna	Philadelphia, PA
Nathan Newman	Independence Blue Cross	Philadelphia, PA
Michael Noethiger	Deloitte Consulting Inc.	Chicago, IL
Nicolette Nybro	Prudential Financial	Newark, NJ
Collin O'Connell	Voya Financial	West Chester, PA
Akash Patel	Deloitte	New York, NY
Marceli Pawlikowski	Cigna	Philadelphia, PA
Matthew Pidgeon	Deloitte	Rosslyn, VA
Lucas Richardsen	Prudential	Newark, NJ
Avery Ryan	Mercer	Philadelphia, PA
Matthew Schwenk	Transamerica	Exton, PA
Kristin Sickaul	BlueCross BlueShield of Western New York	Buffalo, NY
Isa Smith	Gateway Health	Pittsburgh, PA
Justin Strecker	PwC	New York, NY
Alexa Tannenbaum	Munich Reinsurance	New York, NY
Julia Trigg	Cigna	Philadelphia, PA
Gregory Westfall	Transamerica	Baltimore, MD
Erin Wicker	CBIZ	Philadelphia, PA
David Wooditch	Guardian Life	Bethlehem, PA
Jonah Wyzomirski	Erie Insurance	Erie, PA



STUDENTS WITH JOBS

Beard, Mallory	Nationwide	Harleysville, PA
California, Margot	Highmark Health	Pittsburgh, PA
Chen, Yiling	KPMG	New York City, NY
Cherry, Courtney	Highmark Health	Pittsburgh, PA
Cikowski, Shannon	Ernst & Young	Philadelphia, PA
Creager, Andrew	Geisinger Health Plan	Danville, PA
Dalby, Olivia	Deloitte Consulting	New York, NY
Guanowsky, Taras	Highmark Health	Pittsburgh, PA
Gupte, Atharv	Guy Carpenter	Philadelphia, PA
Haver, Frankie	Cigna	Bloomfield, CT
Kahn, Judith	Willis Towers Watson	New York, NY
Liu, Elysia	New York Life	New York, NY
Ma, Siyi	Cigna	Philadelphia, PA
McStravock, Grace	Cigna	Denver, CO
Nachison, Brent	Deloitte Consulting	New York, NY
Nguyen, Duong	BlueCross BlueShield of Western New York	Buffalo, NY
Rohrbacher, Blake	Highmark Health	Pittsburgh, PA

