



PREPARING FOR TOMORROW'S POSSIBILITIES® THROUGH EDUCATION

Chairman's Message



David G. Hartman

*"We make a living by what we get,
but we make a life by what we give."*

— Winston Churchill

Time and again, when we are asked why we give to the Foundation, the answer that rises to the top is that we feel a sense of responsibility to give back to a profession that has been so worthwhile to us. We also know that our contributions go directly to programs that make a difference for the public and the profession, be it the classrooms that benefit from our math and financial literacy teaching materials, consumer financial education resources for the public, scholarships for college students or our support of research to increase the knowledge pool of the profession and our recognition of superlative actuarial talents. For many of our supporters, though, their charity extends beyond their financial contributions to volunteering their time to the Foundation. In 2010 alone, actuaries logged more than 3,121 volunteer hours with the Foundation—*an astonishing amount of time*. Thanks to these individuals, we are able to continually enhance our programs and expand their reach.

2010 Annual Report Online

The 2010 Annual Report is on the Foundation's website at www.actuarialfoundation.org/publications/annual_reports.shtml. If you would like a printed copy to be mailed to you, please contact the Foundation office at 847-706-3535, or email programs@actfnd.org.

If there was ever a statement that truly encapsulated the spirit of The Actuarial Foundation, this one by Winston Churchill would be it.

Many times you see names of volunteers listed in the newsletter with a specific program update. You can also see all of them on the Foundation website, but I feel it is important to take a moment to recognize these individuals for all that they do.

Whether your time was spent mentoring a college scholarship recipient, sharing your love for math in a classroom, reviewing program materials, selecting research grant recipients or any other Foundation activity, I thank each and every one of you for your time and dedication. You truly make a difference with the public and the profession and we count on your ongoing support.

As the Foundation moves forward with its planned growth, we will rely on even more actuaries to step up and volunteer their time to the Foundation. As someone who has served as a volunteer for many years now, I can tell you that the experience is entirely fulfilling, both personally and professionally.

If you have never volunteered, I encourage you to keep on the lookout for volunteer opportunities with the Foundation that become available and ask how you can do your part.

Thank you for your ongoing support of the Foundation.

Sincerely,

David G. Hartman, FCAS, MAAA, FCIA,
HonFIA

Calendar of Events

October 16-19, 2011
SOA Annual Meeting
Chicago, IL

October 23-26, 2011
ASPPA Annual Conference
National Harbor, MD
and
CCA Annual Meeting
Las Vegas, NV

October 24, 2011
AAA Annual Meeting
Las Vegas, NV

November 6-9, 2011
CAS Annual Meeting
Chicago, IL

SPOTLIGHT ON

Mentoring Programs Make a Difference

Our mentoring programs have profound impacts on students, actuaries and teachers.

Read what mentoring means to these individuals.

Turn to page 4

Education is the Key... And Together We are

YOUTH EDUCATION

We're inspiring a new generation of math-skilled thinkers.

Foundation Names Two Project Math Minds Winners

In March, the Foundation named the winners of the 2010-2011 *Project Math Minds* competition. Pushkar Aggarwal, a freshman at Poolesville High School, Poolesville, MD, received a \$5,000 award, the highest possible award amount. Alex Sher, who received a \$4,000 award and in fall will enter his freshman year at Johns Hopkins University, said, "This competition has acted as a catalyst to my desire to continue studying mathematics at college. If I was asked today of what career I am looking to go into, my response would quickly be an actuary."



Pushkar Aggarwal



Alex Sher

The Foundation thanks all the *Project Math Minds* volunteers who dedicated their valuable time to the award selection activities this past year:

Kevin A. Cormier of Liberty Mutual Agency Markets, Robert T. Eaton of John Hancock Life Insurance Co., Mubeen Hussain of Manulife Financial, Peter R. Martin of Axis Specialty, Scott Meyer of Delta Dental Plan of Wisconsin and Carol Tveite and L. Nicholas Weltmann, Jr. of AIG Risk Management Inc.

A Past Project Math Minds Winner's Path to Becoming an Actuary

In 2008, Bryan McMeen, Huntsville, AL, won the very first *Project Math Minds* award from the Foundation. As a result of the competition, Bryan changed his career goals from engineering to actuarial sciences. He will enter the fall semester as a senior at Auburn University, has passed Exam 2/FM and Exam 1/P and plans to sit for Exam 3/MFE in November.



Bryan McMeen

Bryan also interned with Aflac in their Actuarial Valuation Department, where he was responsible for analyzing trends in the policy and claims databases for pricing and planning purposes.

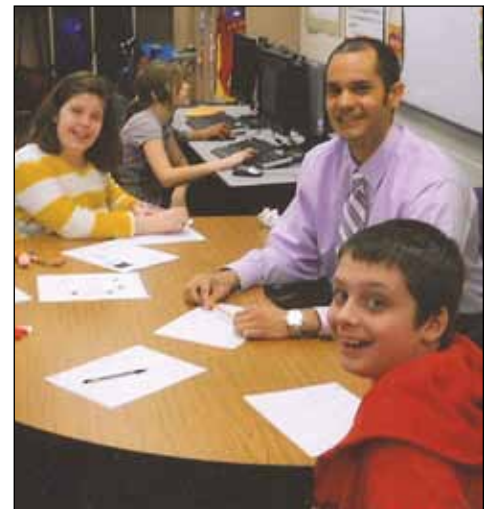
"Project Math Minds was an incredible experience that definitely shaped me in a positive way. I can without a doubt say that The Actuarial Foundation has made a significant difference in my life by providing me an opportunity to discover a career that I have come to love."

— Bryan McMeen

Actuaries Set a Shining Example for Indiana Elementary School Students

Four actuaries recently mentored high-level elementary school math students in Indiana as part of an *Advancing Student Achievement* grant. The actuaries used "Can You See It in Nature" and "Dining Out," two installments in the Foundation's *Math Academy* series, to demonstrate how to utilize problem-solving skills in real-life situations, but it was their presence, above all else, which made a difference with the students.

According to Susan Stewart, Elementary Advanced Program Teacher, Clark County Schools, the students felt an immediate bond with the actuaries and saw how their proficiency in math as adolescents led them to successful careers as adults.



"The actuaries acted as life coaches to these students," said Stewart. "The kids were eating it up!"

Thank you to Frank Blair, Stephen Poor, Megan Reid and Wesley Royse of Humana, Inc. for volunteering their time to work with the students at Clark County Schools.

SUPPORTING U.S. ACTUARIAL ORGANIZATIONS



AMERICAN ACADEMY of ACTUARIES



SOCIETY OF ACTUARIES

Interested in Mentoring at a School?

The Foundation has a need for mentors for the *Advancing Student Achievement* program. To see the list of schools needing mentors, go to www.actuarialfoundation.org/programs/youth/mentors_needed.shtml.

Making an Impact



“During these challenging economic times, it is invaluable to have donors like you invest in the education of our students. Building Your Future represents the practical information our students need to be successful in life. Thank you for your generous gift!”

— Santiago High School, Corona, CA

Teachers are Asking for Your Support

Our nation’s high schools will soon be opening for the 2011-2012 school year and more than 200 teachers are still waiting for actuaries to sponsor their classroom with a donated set of the *Building Your Future* financial literacy curriculum.

It’s not too late to help a teacher include *Building Your Future* in his or her fall lesson plans. Go to www.actuarialfoundation.org/donate/quench.shtml to view the list of teachers and make your donation today.

CONSUMER FINANCIAL EDUCATION

We’re employing actuarial skills in the public interest.

Foundation Launches Consumer Financial Education Newsletter

In April, the Foundation launched *Financial Smarts*, a consumer financial education newsletter. *Financial Smarts* will highlight the various financial considerations people will make in their lifetime and direct readers to free consumer financial education resources from the Foundation.

The Foundation has published two issues

of *Financial Smarts* to date, spotlighting *Seven Life-Defining Financial Decisions* and *If disaster strikes will you be covered? A homeowner’s insurance guide to natural disasters*. The Foundation is distributing the newsletter to various distribution channels for them to promote its availability to their constituents. Read *Financial Smarts* at www.actuarialfoundation.org/programs/newsletter.shtml.



Spread the Word in Your Community

You can help spread the word about *Financial Smarts* and give back to your community by bringing copies of the newsletter to your local library. Many local libraries already make the newsletter available to their patrons—and the list is growing.

Volunteer to bring *Financial Smarts* to your library! Email programs@actfnd.org to learn how.



RESEARCH, AWARDS & PRIZES

We’re moving boldly to handle the challenges of the future.

Foundation-Supported Research Projects Published

Four research projects funded through the joint Foundation, CAS and SOA [Individual Grants Competition](#) have been accepted for publication in actuarial journals:

- “Minimizing the Probability of Lifetime Ruin Under Stochastic Volatility,” Erhan Bayraktar, Xueying Hu and Virginia

R. Young, *Insurance: Mathematics and Economics*;

- “Capital Allocation in the Property-Liability Insurance Industry,” Stephen P. D’Arcy, Ph.D., *Variance*;
- “Multi-period Insurance Supervision: Top-Down Models,” Philippe Artzner, *European Actuarial Journal*; and

- “Confidence Intervals for the CTE: In Search for Improved Small Sample Performance,” Nariankadu D. Shyamalkumar, *North American Actuarial Journal*

To access these and other completed research projects funded by the Foundation, go to www.actuarialfoundation.org/programs/actuarial/grants.shtml.

Mentoring Programs Make A Difference

Each year, mentoring programs supported by the Foundation touch the lives of students, teachers and actuaries alike. To those who champion our mentoring programs, be it through volunteer time, donations or as a company supporting its employees who participate in these activities, thank you.

"Our mentor helped secure a spot for one of our most promising students at an actuarial academy this summer. Without his guidance, the student would not be aware of the many careers that use math, nor would he be able to have the experience that lies ahead of him."

Pilar Landon, Teacher
Gary Comer College Prep, IL

"There is nothing like watching the light-bulbs go off for a group of students or when you hear the expression of amazement."

Zac Bowden
Classroom Mentor

"My mentoring experience has inspired me to continue to work hard at school and prepare for actuarial exams, so that one day I will be a successful actuary and I will be able to inspire someone else to achieve their dreams."

Aisha J. Durley
Scholarship Recipient

"Being a math mentor to middle school students has been tremendously rewarding to me on a deeply personal level."

Meyer Lehman, FCAS, MAAA
Classroom Mentor

"I hope that someday I will be a mentor of The Actuarial Foundation so that I can positively impact the lives of other students."

Chisomo Sakala
Scholarship Recipient

"I'm constantly impressed by the initiative demonstrated by my mentees. Their enthusiasm for the career is infectious, reminding me of why I wanted to be an actuary in the first place."

Kelly Cusick, ACAS, MAAA
Scholarship Mentor

"The mentors have been a tremendous help for me in regards to increasing students' connectedness in my classroom. Without having actuary mentors in my classroom, all students would not be able to maximize their learning experience in a math setting."

Craig Brandl, Teacher
Prairie View Middle School, WI

"It is very rewarding to see a young actuary overcome the obstacles to start a career doing work that they truly enjoy and know that you had a small part in that."

Kim Boxell, FSA, EA
Scholarship Mentor

"My experience as an actuarial mentor has given me interesting insights into the mindset and perspectives of a new generation of actuaries that will become my colleagues in the near future."

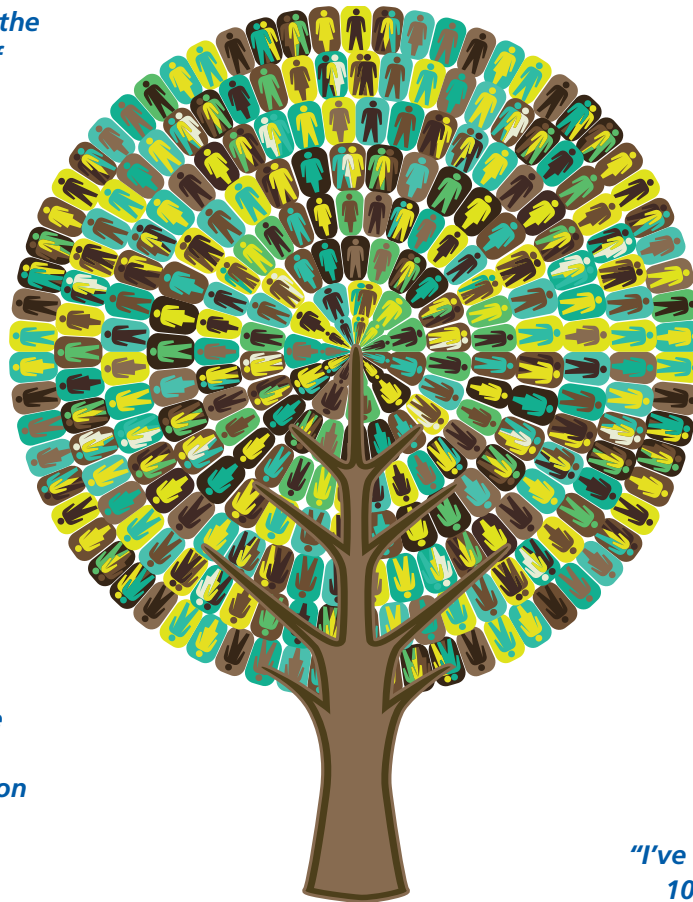
Robert Blanco, FCAS, MAAA
Scholarship Mentor

"I've been mentoring for more than 10 years and have enjoyed every experience along the way. Each student I have worked with provides me with a new way of seeing their concerns and figuring out how to help them."

Kevin Wolf, FSA, MAAA
Scholarship Mentor

"The actuarial profession has given me so much. The least I can do is devote a few hours a month to make sure the next generation of actuaries is given the same!"

Pete Rossi, FSA, CERA, FCA, MAAA
Scholarship Mentor



Preparing for Tomorrow's Possibilities® Through Education

Corporate partnerships have helped fund many of the Foundation's youth, consumer, scholarship and research initiatives. Thanks to all of the organizations below whose support of our mission over the last year has made so much of our work possible.
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New York Life Foundation
Thrivent Financial for Lutherans

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Transamerica Reinsurance ★
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Rudolph Financial Consulting, LLC
Wakely Consulting Group, Inc.



5 YEAR GOLD STAR RECOGNITION

The companies listed with a gold star have made annual corporate contributions to The Actuarial Foundation in each of the last five years.

We thank you for your ongoing support!



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The Actuarial Foundation

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THE ACTUARIAL
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Preparing for tomorrow's possibilities® *through education*

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HIT A HOME RUN!



When it comes to stats, The Actuarial Foundation hits grand slams!

- Each year, Expect the Unexpected with Math® materials reach 140,000 middle school teachers and a potential 3.5 million kids.
- *Building Your Future* financial literacy curriculum materials have reached more than 5,000 teachers, benefitting hundreds of thousands of teens.
- To date, we have awarded scholarships to more than 150 students and 51% of our 1996-2008 recipients have achieved an actuarial designation.
- More than 40 research projects have raised the profession's intellectual capital.

It's Your Turn at Bat

Step up to the plate and help us drive in more runs to increase the number of students who benefit from our classroom materials, reach more college students with scholarships, expand the impact of your actuarial expertise to the public and grow the knowledge exchange of the profession.

**To volunteer, advocate and donate, visit
www.ActuarialFoundation.org today!**



THE ACTUARIAL
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