

# BE AN ACTUARY.

## WHAT IS AN ACTUARY?

### We manage risk.

The future is uncertain and full of risk. Risk is the chance that an undesirable event will occur, but risk is also opportunity. That's where we come in.

Actuaries are experts in:

- Evaluating the likelihood of future events—using numbers, not crystal balls.
- Designing creative ways to reduce the likelihood of undesirable events.
- Decreasing the impact of undesirable events that do occur.

We are the leading professionals in finding ways to manage risk. It takes a combination of strong analytical skills, business knowledge, and understanding of human behavior to manage today's complex risks facing our society.

## A TOP-RANKED JOB

It only makes sense that Actuary is a top-ranked job. We earn high incomes in low-stress environments and enjoy a harmonious work/life balance. Our work is intellectually stimulating. And we work in a variety of settings. But no matter where we work, this career comes with one great perk: the satisfaction of solving problems and having an impact.

*US News and World Report, the Jobs Rated Almanac, CNN Money, and others all agree: few other occupations offer the combination of benefits that an actuarial career can offer.*

In almost every category, such as work environment, employment outlook, job security, growth opportunity, and salary (especially salary), a career as an Actuary is hard to beat.

## ACTUARIAL EXAMINATIONS

Actuaries in the U.S. and Canada achieve professional status by passing a set of examinations and completing other requirements prescribed by the Casualty Actuarial Society (CAS) or the Society of Actuaries (SOA).

Unlike other professions, such as law and medicine, most actuarial candidates receive on-the-job training while completing the examination process. Employers are invested in your success and many give candidates study time during working hours, pay exam fees, and award raises for each exam passed. Most employers do prefer to hire candidates who have started the series of examinations on their own and have already passed at least one or two exams.



## SALARY AND BENEFITS

### Earn while you learn.

Actuaries are well compensated. Experienced Fellows have the potential to earn from \$150,000 to \$250,000 annually, and many actuaries earn more than that.

Compensation may vary significantly according to years of experience, industry, geographic region, and responsibilities. For example, an actuary with a Fellowship designation working as a financial manager in the banking industry could earn a higher salary than another Fellow working in the health insurance industry.

## PREPARING TO BE AN ACTUARY

If you want to be an actuary, start preparing now!

### HIGH SCHOOL

- Follow a college preparatory curriculum of high school classes.
- Take math classes every year.
- Take advantage of Advanced Placement (AP) and advanced courses such as statistics and calculus.
- Enroll in computer science courses to develop your computer skills.

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Average starting salary (1-2 exams passed)	\$45-65,000.00
Average salary after 5 years (3-4 exams passed)	\$55-90,000.00
Average salary after 10 years (Associates)	\$90-165,000.00

Note: Compensation may vary significantly according to years of experience, geographic region and responsibilities.

### COLLEGE

- Aim for a broad-based education that concentrates on mathematics and business (with a finance emphasis).
- A degree in math, statistics or actuarial science is helpful, but don't rule out a major in other subjects like economics, business, liberal arts, or finance. A double major is not necessary, but it might be a plus.
- Whatever your major, it is essential to have a strong mathematical background. Your curriculum should include courses such as calculus, probability, statistics, and any courses your school offers in actuarial science.
- Business courses, such as finance, accounting, management, economics, and computer science, will increase your career options.
- Courses in English, speech, and business writing will help you acquire the communications skills actuaries need.
- Because actuaries are involved in a growing variety of social and political issues, courses in the social sciences and humanities will help round out your capabilities.

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