

For The Modern Actuary

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Introduction

Bruin Actuarial Society is a UCLA student organization that aims to help students interested in the actuarial profession to succeed. We offer various resources such as networking events, a mentorship program, and skill-based workshops to prepare our members for future employment. Every year, BAS hosts a career fair that attracts over 20 leading actuarial firms in attendance. In addition, to deepen members' understanding of the profession, the club puts together a case competition written and judged by top actuarial firms annually. We truly hope that our program can equip students with the necessary skillsets to excel in their first actuarial job.

What Is an Actuary?

Actuaries put price tags on risks. They calculate the costs of uncertain future events that range from tornados and hurricanes to changes in life expectancy. Their work is the backbone of not only the insurance and financial security industries, but also government programs like Social Security and Medicare.

Actuaries, for example, are the ones who figure out the likelihood that an 18-year-old seeking auto insurance in rural Indiana will total her new car before she turns 21. They're the ones who calculate how far the worker-retiree balance can tip before Social Security runs out of money.

The profession has consistently received high ratings, as reported by US News and World Report, the Jobs Rated Almanac, CNN Money, and many others. It is not unlikely that you'll see "Actuary" as the #1 career of the year, as the career boasts low stress, low unemployment, high income, work-life balance, and intellectually stimulating work. Many financial decisions depend on the insight of an actuary, making our work meaningful and satisfying.

Code of Conduct

Introduction

As members of the Bruin Actuarial Society, all students, alumni, and officers are responsible for sustaining the highest ethical standards. Bruin Actuarial Society values integrity, honesty, and fairness and strives to integrate these values into our practices.

Purpose

This Code is a shared document among all the Bruin Actuarial Society members, and it is our commitment to use the highest ethical and professional standards as the basis to make any decisions. We are each individually accountable for our own actions and are collectively responsible for keeping these standards of behavior.

Accountability

Self-accountability is the cornerstone of ethics. As members of Bruin Actuarial Society and students in University of California, Los Angeles, you are expected to be honest with yourself and are answerable for what you say and do. You need to look beyond the immediate moment to consider the consequences of your action and know if you are willing to pay them. More specifically, there are several responsibilities that we would like to highlight here.

First, when you sign up for our events, no matter if it is the career fair or a regular workshop, your attendance is expected. Your unexcused absences cause losses for both you and BAS. To Bruin Actuarial Society, we might just incur more food waste; however, to the individual, you might have missed an opportunity to advance your knowledge in the actuarial world and to expand your professional network, and these could cost you more in the long run.

Second, you are responsible for your words and actions. There have been several incidents where some candidates provided false information on their resumes or during interviews. These actions are absolutely prohibited. Please remember that the actuarial field is a rather small and exclusive profession, and word will spread. Lying about anything can eventually come back to bite you, even if they are not noticed right away.

Third, if you have any questions that you want answered, please direct them to the Bruin Actuarial Society email. Even though you might have officers' personal contact information, we would still highly suggest you contact Bruin Actuarial Society first before you reach out to officers personally. In addition, please do not contact recruiters individually and ask them for anything that you should not be asking for, such as a referral.

Last but not least, we would like to remind everyone that in the workplace, accountability and attendance are the two major factors of your work ethic. Therefore, it is essential for you to conduct yourself with the utmost honesty and accuracy.

FAQ

How do I become an actuary?

Actuaries come from various academic backgrounds. Some have degrees in actuarial science, while others have degrees in business, economics, statistics, mathematics, or the liberal arts.

To join the profession in the United States, prospective actuaries must pass a series of exams hosted by the Society of Actuaries (SOA), the Casualty Actuarial Society (CAS), or the American Society of Pension Professionals & Actuaries (ASPPA). The exam process usually takes several years. During that time, prospective actuaries usually choose one of the major specialty areas: life insurance, property/casualty insurance, health, or retirement.

When should I start taking exams?

Many begin in college, but you can start whenever you like. Actuarial recruiting starts in the fall, so if you plan to recruit for an actuarial internship or full-time position, you should aim to have at least one exam passed by fall recruiting. The earlier, the better.

How many exams should I have when I graduate from college?

Many will suggest having 2 or 3 exams completed at graduation. Be careful not to take too many exams without work experience to complement it. Since you will be paid more as you pass more exams, employers won't like having to pay more for someone who has little experience.

How long does it take to finish the exams?

Depending on the company, study habits, and personal goals, it can take between 6-10 years to complete the exams.

How can I prepare for exams?

There are courses here at UCLA that help you gain a basic understanding of the material on the exams, but they are not sufficient on their own. You should also use study manuals, complete practice exams, and look on the SOA website for resources like previous exam questions. You should finish as many practice sets as possible to understand the structure of the questions. You can also form study groups to discuss the more difficult problems.

Where can I find help to edit my resume and cover letters?

You can find plenty of help at the UCLA Career Center where they do resume critiques, mock interviews, and help with recruitment. They also offer a free Career Guide booklet with great examples and tips.

Do I need to go to graduate school?

No, it is not required to pursue a degree higher than a Bachelor's. Think of the exam process as a replacement for graduate school. However, some do attend graduate school to obtain executive positions more easily.

What software skills do employers look for?

They want to see that you have Excel knowledge (VLOOKUP and XLOOKUP, PivotTables, logic, etc.) and some background in programming. Though these skills are not explicitly listed requirements for most jobs and internships, it is always helpful to have some background knowledge in this area. Additionally, object-oriented languages (such as R, Python, and SAS) are sought after. If you've learned one, it shows that you have the potential to pick up more. Access is used extensively, and it would be great to have an understanding of SQL (for databases).

Should I go to the career fair as a freshman/sophomore?

YES. There is no need to be apprehensive about talking to recruiters early in your college career because many of them will be impressed by the fact that you are a freshman/sophomore. This is a good opportunity for you to become a familiar face among recruiters who return annually for the career fair and various other club events. Do not hesitate to talk to firm representatives as much as you can because this will allow you to learn how to present yourself professionally. Additionally, by going, you will be exposed to over 20 companies and the different actuarial paths each one offers.

When should I get an internship?

Most aspiring actuaries get internships the summer after their junior year. Getting an internship after freshman is not as common because most companies like to see that you have at least one actuarial exam passed, although we have seen more and more students who are already exceptional candidates and prepared well secure actuarial internships after their sophomore year. Furthermore, companies prefer to hire interns who are close to graduating and becoming available to work full-time, so there's no rush to get an internship right away.

How do I get an internship?

This is a very difficult question with no clear answer. In truth, it varies from person to person; however, there are some good suggestions to go by. First, demonstrate commitment towards an actuarial career by passing an actuarial exam, which most firms explicitly list as a requirement for internships. Attend networking opportunities to get your face out there and leave good impressions on recruiters. Take advantage of the numerous BAS networking opportunities such as our Spring Banquet, Dinners with an Actuary, and the annual Career Fair. Demonstrating teamwork and leadership (the annual BAS Case Competition is a great way to do this) provides a major resume boost. Having decent work experience, especially during the summer between your sophomore and junior year, helps distinguish you from other candidates. There is no limit to the number of different types of work experience—paid or unpaid, on-campus or off-campus, and during the summer or during the school year. Finally, technical skills are sought after in the actuarial industry and can be learned through online classes and community college courses, as well as in workshops offered by BAS, UMSA, or Statistics Club at UCLA. Please note that this is not a recipe for getting an internship; the aforementioned are all essential for getting an internship, but not having one is not the end of the world. The most important thing is that you demonstrate a passion for the actuarial career.



At UCLA

Which major should I pursue?

UCLA offers several majors relevant to the actuarial profession. You aren't *required* to major in an actuarial-related field to enter the industry, but doing so definitely makes you a more qualified and prepared candidate for an actuarial position.

B.S. Financial Actuarial Mathematics

This is designed for students interested in working in the actuarial field or other fields with the applications of mathematics, finance, and statistics. At the end of this program, students will have sufficient knowledge to understand the theory behind the two preliminary actuarial exams (P, FM) and the actuarial mathematics series exams (FAM, ALTAM, ASTAM).

B.S. Mathematics / Economics

This program is designed to give students a solid foundation in both mathematics and economics, stressing those areas of mathematics and statistics that are most relevant to economics and the parts of economics that emphasize the use of mathematics and statistics. It is ideal for students who may wish to complete a higher degree in economics.

B.S. Statistics and Data Science

The curriculum is designed to give students knowledge and skills in several areas that will prepare them well for future study or employment. In addition to learning essential statistical concepts (experimental design, causation, graphical analysis, inference, linear models), students who receive a B.S. in Statistics will have knowledge of mathematics (calculus, analysis, probability) and computer skills (data management, basic programming). Additionally, the curriculum has a strong emphasis on developing oral and written communication skills.

B.A. Business Economics

This major is designed to give students a basic understanding of Economics in a variety of fields, including finance, government, industry, econometrics, and technology, and thus serves as excellent preparation for advanced degrees in many fields. As a social science major, it's less demanding in math than the other three majors recommended above, so it's recommended that you take some math on the side (for example, a math minor).

Which minor should I take?

A minor is a great opportunity to explore topics outside your major, and you may minor in any subject you find interesting. Here are a few minors that are most applicable to actuarial students and will supplement your education.

Specialization in Computing

This specialization will be a great supplement, giving you a strong foundation in programming and showing that you have the logic and potential to use and create programs. Having knowledge of C++ will ease your transition into learning Visual Basic and coding some macros for Excel. Some positions may require you to use and program for a particular actuarial software, and having this minor will show that you will be able to pick up new languages easily.

Statistics Minor

A solid choice for a minor. Statistics is ubiquitous — you'll find it in every field. You'll learn more about programming languages such as R and strengthen your ability to discover and analyze trends within data, which is crucial for actuaries.

Accounting Minor

Those looking for a strong background in accounting will find it in this minor. As you go higher and higher on the corporate ladder, the positions will require more business knowledge. As a bonus, you'll also be able to take care of the Accounting and Finance VEE along the way.

Will I be able to get all the classes I need within 4 years?

Yes, the order in which you can take major required classes and GE classes is relatively flexible, so if you don't take a certain class in a particular quarter, there is always another option that will keep you on track. Some general guidelines include taking math every quarter, starting the economics and management prerequisites early, and taking a couple GEs. When it comes to GEs, keep in mind that you should spread them out over the course of 4 years so that you don't end up taking only actuarial classes as an upperclassman.

Graduating in 4 years with a specialization and/or minor(s) is a very attainable goal. In fact, there are even several aspiring actuaries who have been able to graduate in 3 years.

What resources are there to help me get started?

Besides BAS, there are many clubs on campus, such as UMSA (Undergraduate Mathematics Students Association) and Statistics Club, that host events to provide you with information and skills that are relevant to the actuarial field. Programming and Excel workshops that are open to members of all three clubs can teach you general computing skills, while BAS events will also give you actuarial-specific knowledge. Current BAS members and any upperclassmen who are planning on entering the actuarial field are also extremely helpful when it comes to any questions you may have about taking classes and getting internships and jobs. For more information about what an actuary does and the different paths you can take, you can also look at the websites listed at the end of this handbook.

What should I do to build my college resume?

Although it is okay to keep things from high school on your resume during freshman year, you should start replacing them with college activities. Career-oriented jobs, internships, and activities can prove that you can be professional in a work environment. There is no rush to get experience in the actuarial field; research and other office jobs can be used to exemplify your professionalism. At any time, you can ask the BAS officers for a resume critique, so you can make sure it is flawless when you hand it to employers.

Additionally, you should upload your resume and create accounts on LinkedIn and Handshake to connect with professionals and search for internship and full-time positions.

What is the most important thing to focus on during my freshman year?

HAVE FUN and enjoy your first year at college. While it's great to start thinking about your future career right away, that shouldn't be the only thing that you're focusing on during your freshman year. College is a wonderful time to expand on your current interests and develop new ones, so make sure you take advantage of that!

The following page contains a sample 4-year college schedule for a FAM major.

UCLA Sample Schedule

Disclaimer: Please take this schedule with a grain of salt; you should tailor the schedule according to your own needs. It is also highly encouraged to speak with a counselor.

<i>Freshman Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<p>Academic:</p> <ul style="list-style-type: none"> Math 31A Econ 1 Writing I Fiat Lux <p>Career: Join BAS! Attend BAS Career Fair</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 31B Econ 2 GE <p>Career: Register for Handshake Compete in the BAS Annual Actuarial Case Competition</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 32A Econ 11 GE GE (Diversity) <p>Career: Attend BAS Spring Banquet</p>
<i>Sophomore Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<p>Academic:</p> <ul style="list-style-type: none"> Math 32B PIC 10A / 10B / 16A GE (Am. Hist.) <p>Career: Attend BAS Career Fair</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 33A Math 11N / 42 / 61/ 70 Mgmt 1A GE <p>Career: Compete in the BAS Annual Actuarial Case Competition</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 33B Lower-Div Elective Math 177 GE <p>Career: Attend BAS Spring Banquet</p>
<i>Junior Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<p>Academic:</p> <ul style="list-style-type: none"> Math 170E Math 115A Language 1 <p>Declare your major!</p> <p>Career: Attend BAS Career Fair</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 170S Math 131A Language 2 <p>Career: Compete in the BAS Annual Actuarial Case Competition</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 174E Language 3 GE (Writing II) <p>Career: Attend BAS Spring Banquet</p>
<i>Senior Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<p>Academic:</p> <ul style="list-style-type: none"> Math 178A Math 179 GE <p>Career: Attend BAS Career Fair</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 178B Upper-Div Elective GE <p>Career: Compete in the BAS Annual Actuarial Case Competition (if you want)</p>	<p>Academic:</p> <ul style="list-style-type: none"> Math 178C Upper-Div Elective GE <p>Career: Attend BAS Spring Banquet Graduate!</p>

Exams

For both the SOA (Society of Actuaries) and CAS (Casualty Actuarial Society), there are seven preliminary exams for associate membership in the SOA as an **ASA** (Associate of the Society of Actuaries) or in the CAS as an **ACAS** (Associate of the Casualty Actuarial Society). Two of these preliminary exams are currently the same for both societies, while the other four preliminary exams differ for each society. The two exams accepted by both societies and the usual order in which they are taken are:

Exam: Probability (SOA Exam P, CAS Exam 1)

- Basic, univariate, and multivariate probability (discrete and continuous)

Exam: Financial Mathematics (SOA Exam FM, CAS Exam 2)

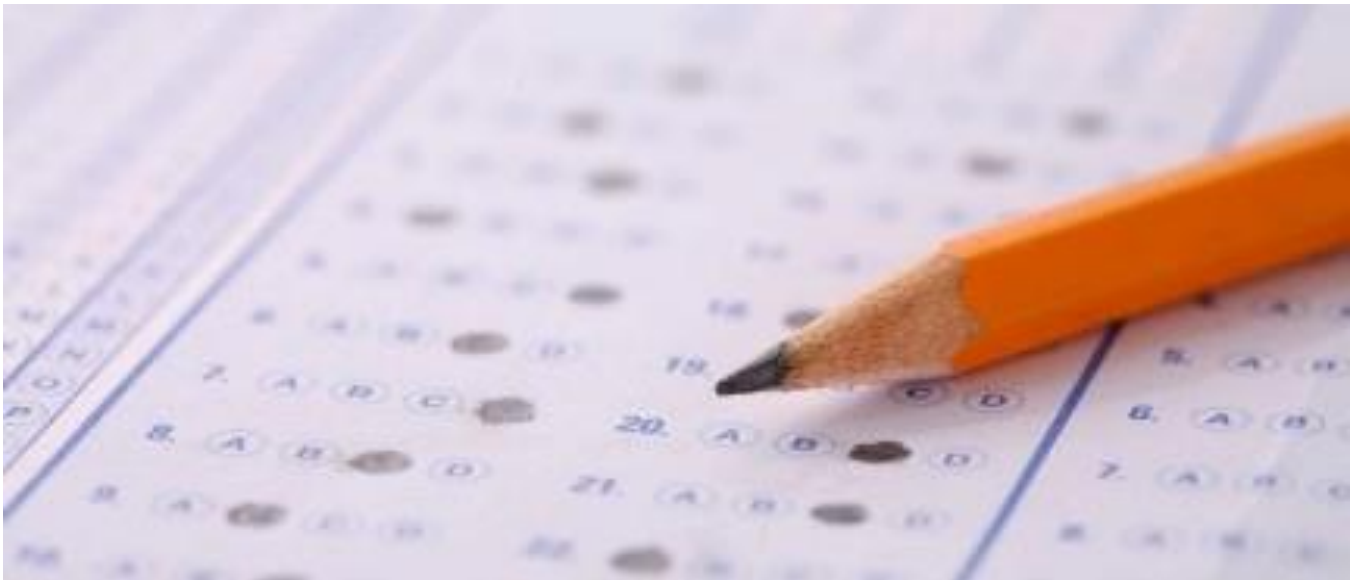
- Basic interest theory (discrete and continuous), calculation of present and accumulated values for various streams of cash flows

After these two exams, the remaining four exams for the SOA and the recommended order in which they are taken are Fundamentals of Actuarial Mathematics (Exam FAM), Advanced Long-Term Actuarial Mathematics (Exam ALTAM) OR Advanced Short-Term Actuarial Mathematics (Exam ASTAM), Statistics for Risk Modeling (Exam SRM), and Predictive Analytics (Exam PA).

In addition to these exams, you will be required to complete the following before achieving your associateship: three VEE credits (VEE Mathematical Statistics, VEE Economics, and VEE Accounting and Finance), three modules (Pre-Actuarial Foundations Module, Actuarial Science Foundations Module, and Advanced Topics in Predictive Analytics (ATPA) Assessment), and two seminars (Fundamentals of Actuarial Practice (FAP) e-Learning Course and Associateship Professionalism Course (APC)).

For the CAS, the remaining four preliminary exams and the recommended order in which they are taken are Modern Actuarial Statistics I (Exam MAS-I), Modern Actuarial Statistics II (Exam MAS-II), Basic Techniques for Ratemaking and Estimating Claim Liabilities (Exam 5), and Regulation and Financial Reporting (Exam 6). In addition to these exams, you will be required to complete two VEE credits (VEE Economics and VEE Accounting and Finance), CAS Data and Insurance Series Courses (Introduction to Data Analytics (CAS DISC DA); Risk Management and Insurance Operations (CAS DISC RM); and Insurance Accounting, Coverage Analysis, Insurance Law, and Insurance Regulation (CAS DISC IA)), and a Course on Professionalism.

The additional exam requirements for an **FSA** (Fellow of the Society of Actuaries) credential differ depending on the specific FSA track, as there are six different FSA tracks with three or four exams in each track. On the other hand, the additional exam requirements for an **FCAS** (Fellow of the Casualty Actuarial Society) credential include Estimation of Policy Liabilities, Insurance Company Valuation, and Enterprise Risk Management (Exam 7), Advanced Ratemaking (Exam 8), and Financial Risk and Rate of Return (Exam 9).



Preliminary Exam Registration

Step 1) Registering for the exam

You need to register about two months ahead of time. Be sure to enter in your information precisely and remember it because you may be asked to verify your phone numbers and such on the day of the exam.

Go [here](#) to check the deadlines. Go [here](#) to register.

Step 2) Making an appointment

You'll receive an email within a few hours titled "Order Confirmation - Society of Actuaries." This contains the Candidate ID that you'll need to use for making the appointment.

Go [here](#) to locate an available testing center and schedule your appointment.

Step 3) Study!!!

The recommended amount of study time is 100 hours for each hour of the exam. The preliminary exams are 3 hours long, so you should study for 300 hours. You should check out the library book stacks for study manuals!

You can find released questions for past administrations of Exam P [here](#) and Exam FM [here](#). You can find the solutions for Exam P [here](#) and Exam FM [here](#).

Step 4) Take the exam

You only need to bring a government issued ID and your calculator(s). They will provide sharpened pencils with erasers and a scratch paper booklet.

Go [here](#) for more information on approved calculators and guidelines. We recommend the TI BA II Plus and the TI-30XS MultiView.

UCLA Exam/VEE Courses

The following classes will help prepare you for the preliminary exams. For course descriptions and general course outlines, visit the UCLA Math Department's website [here](#).

Exam P

[Mathematics 170E](#)

or

[Statistics 100A](#)

Exam FM

[Mathematics 177](#)

Exam FAM/ALTAM

[Mathematics 178A](#)

[Mathematics 178B](#)

Exam FAM/ASTAM

[Mathematics 178B](#)

[Mathematics 178C](#)

These classes will only help introduce you to exam material. There may be some material on the exam that is not covered in these courses. The exams require a large amount of studying outside of any particular class.

These classes will fulfill the VEE (Validation by Educational Experience) requirements. You must complete all the courses and receive a grade of B- or above to fulfill that field. Please note that if you do choose to take the class as P/NP, you will need a letter from your instructor saying that you achieved a grade of B- or better.

Economics

Economics 1, 11, or 101, or AP

Microeconomics (4 or 5)

AND

Economics 2 or 102, or AP

Macroeconomics (4 or 5)

Accounting and Finance

Mathematics 174E, OR

Management 130A

AND

Management 1A or 1B

Mathematical Statistics

Mathematics 170S

OR

Statistics 100B

OR

Biostatistics 200A

OR

Economics 103/103L

For the most up-to-date information, please see the SOA website. Please also see the SOA website if you are from a different school and are wondering if your coursework will count. The link is [here](#).



What Path Should I Take?

Briefly speaking, there are two categories in the insurance field: life insurance and non-life insurance. Life insurance includes life, annuity, group life and health, finance, investments, retirement, and reinsurance. Non-life insurance refers to property & casualty insurance. Every insurance field is distinguished by its unique insurance products. For example, life insurance designs life benefits, and health & group benefits insurance creates health benefit products.

To be a Fellow of the Society of Actuaries (FSA), you need to choose a specialty track. SOA offers a Corporate Finance and ERM (CFE) track, a Quantitative Finance and Investment (QFI) track, an Individual Life and Annuities track, a Retirement Benefits track, a Group and Health track, and a General Insurance track.

Besides the different specialties listed above, actuaries are also split between those in insurance and those in consulting.

Insurance

Roughly speaking, actuaries in insurance firms participate more in function-based work. That means one gets to have a solid understanding of certain actuarial tasks. The work-life balance is said to be

better (a.k.a. less hours) and the job is just as rewarding. This often results in more study time for exams. The average age of actuarial teams in insurance firms tends to be higher, indicating a lower turnover rate.

Insurance firms might outnumber consulting firms, but the entry-level jobs and internships they offer may not. Many insurance firms only hire when there is a need, while some consulting firms bring in several interns and/or entry-levels on an annual basis. That means there are less patterns in hiring, but more surprises as the job search goes along.

Consulting

Consulting actuaries normally have more external communications with clients than insurance actuaries. The higher the position, the more time you'll spend out of your office talking to clients. The work is usually client and project based and hours can get long when multiple deadlines are coming up. The projects might not be as specialized, but because one client can have different needs, you may take on a wide variety of projects.

As an entry-level actuary, you will do mostly data analysis work and have minor phone conversations with clients to request data. When you move up to become a consultant, you may spend more than half of the time traveling to meet clients and to present your team's solutions. Therefore, consulting firms really care about communication and interpersonal skills. These skills are transferable to all actuarial jobs, both insurance and consulting. It's very important! In the end, most of the people you talk to will say that they just ended up in the industry wherever the job was available.

In plain language, insurance companies design insurance products, and consulting firms help clients choose the best insurance products for their employees. Examples include which insurance company and plan to pick, which coverages are best, how to split the cost between employer and employee, whether the plan complies with laws and regulations, how good last quarter's cost projection was, etc.

Society of Actuaries (SOA) vs. Casualty Actuarial Society (CAS)

Before 2013, SOA offered Fellowship tracks in life, retirement, health, and investment while CAS specialized in property and casualty. From 2013, SOA introduced the General Insurance Track and started competing with CAS in the P&C industry. However, most P&C insurance firms still ask employees to follow the CAS path, so once you've decided to start working in these firms, students will start taking CAS exams.

The SOA and CAS currently share the first two preliminary exams (P/1, FM/2). After that, the two societies branch off into their individual exam sequences.

Check their websites for more details.

The Resume

Ah yes, the resume. The torture and pain of trying to scrape up something that looks presentable, that “sets you apart from everyone else.” Here we will provide you with the fundamentals and pinpoint the details that will help get you that interview.

Let’s begin by looking at the things that must be on your resume:

1. Write your name like how you would introduce yourself to another person.
2. Address, telephone number and email (a professional email, not ilovehelloworld@gmail.com; use your name preferably)
3. Education—club memberships (yay BAS!), any scholastic achievement
4. Part-time employment—only if it demonstrates a specific skillset (like tutoring). Try to avoid redundancy as much as possible. Don’t forget dates.

Here are things that can never be on your resume:

1. Titles like “Resume, Fact Sheet, Curriculum Vitae”—this should be obvious.
2. Abbreviations, except those required by the postal service.
3. Jargon (all that industrial slang that makes you seem like you sound smart)
4. Unless you are a freshman, leave out anything before high school.
5. Verifiable exaggerations—when, not if, you get caught, this might cost you your job and a lot more. Be very careful how much you oversell yourself.

This following section comes straight from Martin Yate’s lovely book, *Resumes that Knock ‘Em Dead*. If you are interested in more specifics, we recommend that you pursue the book for its details. The following are what forms a resume:

Writing the Employment History

1. Current or Last Employer (for internship, part-time job, etc.) with dates.
2. Company Description (short, one-line sentence).
3. Duties—list 3 major duties, no more.
4. For those three duties, answer these questions—what special skills or knowledge did you need to perform this task satisfactorily, and what has been your biggest achievement in this area?

The Details (unless you’ve had an internship, this will form the bulk of your resume)

1. Educational History—include dates, majors, minors, GPAs, scholarships, special awards, sports, societies, social activities, and LEADERSHIP ROLES
2. Languages; specify if you are fluent and/or can read/write
3. Personal interests—VERY brief section only (one sentence tops), might be good for interview material
4. Technological Literacy—C++, Excel, Java, SAS, etc.
5. Volunteer Work—very easy to find, still makes you valuable

Now that we have the “notes” for the resume, it is time to edit and polish. First and foremost, please check your spelling. It takes 5 seconds, and thus there are no excuses for incorrect spelling anywhere. Second, use short sentences and common words, preferably with bullet points. Omit pronouns and articles and always use past tense in the resume, even if you are currently involved with it in the present.

Next, look for keywords. These can be found in the job description—try to incorporate as many of them as possible into your resume. Make sure it fits naturally, and that you are not putting them in just for the sake of putting them in.

Also, use action verbs. If you don’t understand the full meaning/nuances of the following words, google them before you put them in. Try to avoid beginning multiple bullet points with the same action verbs. For a list of detailed action verbs you can use, see below.

The length should be no more than 1 page long. If it’s longer and you haven’t cured cancer or something, then toss out what shouldn’t be there. Cut out repetition, any useless paragraphs or sentences, and so forth. Every word needs to have a reason for being there.

The next page contains a useful resume template that you can use as a starting point.

Action Verbs by Skill Categories

Administrative	Communication	Creative	Organizational	Tutoring	Technical	Management
administered	addressed	conceptualized	arranged	adapted	assembled	advanced
allocated	articulated	created	audited	advised	built	appointed
assigned	authored	customized	catalogued	assisted	calculated	balanced
attained	clarified	designed	collected	clarified	computed	chaired
consolidated	composed	drafted	compiled	coached	critiqued	coordinated
controlled	convinced	fashioned	critiqued	communicated	designed	delegated
coordinated	corresponded	formulated	diagnosed	counseled	devised	directed
directed	directed	founded	facilitated	demystified	engineered	established
established	influenced	generated	forecasted	educated	evaluated	expedited
executed	interpreted	implemented	generated	encouraged	inspected	handled
managed	lectured	initiated	handled	explained	investigated	incorporated
organized	marketed	instituted	modified	facilitated	modeled	led
performed	motivated	integrated	operated	guided	operated	motivated
planned	negotiated	invented	prepared	informed	programmed	oversaw
produced	persuaded	launched	processed	instructed	reconciled	planned
scheduled	publicized	pioneered	shaped	persuaded	summarized	prioritized
strengthened	responded	revitalized	systematized	trained	upgraded	supervised

FIRSTNAME LASTNAME

ProfessionalEmailAddress@domain.com | (###) ###-#### | Permanent Address

ACTUARIAL EXAMS

- Passed Exam P (Score: 8/10) Jan 2021
- Sitting for Exam FM Dec 2021
- Fulfilled VEE Economics Jun 2020

EDUCATION

University of California, Los Angeles Los Angeles, CA
B.S. Financial Actuarial Mathematics, Specialization in Computing Expected Jun 2023

- GPA: 3.XX/4.00
- Activities: [List some club memberships]
- Relevant Coursework: Mathematics of Finance, Life Insurance and Annuities

WORK EXPERIENCE

ABCD Company City, State
Position Title Jun 2021 – Aug 2021

- [Arrange bullet points in order of importance/relevance]
- [Start each bullet point with a strong, past-tense action verb]
- [Talk about *what* you did, *how* you did it, and *why* it matters]
- [Think about and focus on what skills and experiences an employer would care about]

XYZ Company City, State
Position Title Jun 2020 – Sep 2020

- [Try to have around 3 bullet points for each item—at least 2, no more than 4]
- [Be specific about what you accomplished—broad generalities aren't helpful]
- [Replace old, irrelevant work experience with more applicable actuarial experiences when possible]
- [Remove experiences from high school unless you are a freshman]

RELEVANT EXPERIENCE

Bruin Actuarial Society Case Competition Los Angeles, CA
Finalist Jan 2020

- [Try to fill as much of the line as possible—use all the space you can]
- [If your bullet point goes to a second line, try to use as much of it as you can so it doesn't look bare]
- [Use a variety of action verbs—there are plenty to choose from; avoid repeating]

LEADERSHIP

Name of Society / Club Los Angeles, CA
Position Title Sep 2020 – Present

- [Look for some organizations to seek a leadership position in—doesn't have to be professional]
- [If you don't have any leadership experience, you can list "Extracurricular Activities" instead]
- [Even if the activity isn't professional, try to frame the activity in contexts employers would care about]

SKILLS

- *Computer Skills:* Intermediate Microsoft Excel, Introductory C++, etc.
- *Languages:* [Languages you can speak and proficiency level]

Professionalism

As a student that understands professionalism, which could help you stand out from the rest of the college students, you'll need to know how to present yourself in the most professional way. There are many aspects to your personal presentation. It is definitely not just wearing a fancy suit and carrying a big briefcase. It is more about understanding what the most appropriate thing to do is, given the situation at hand. There are extensive amounts of resources on the internet on this topic, and we would like to summarize them into three categories:

Verbal Communication

- It is important to initiate the discussion based on a common ground, which could be found by asking questions strategically.
- In occasions like the career fair or any networking events, it's good to know yourself (not what kind of food you like, but a description of your skill sets and experience) and the industry. It is always good to start your conversation with a short introduction of yourself and then what you can offer for the firm. Mention the current situation of the market. A little bit of research about the firms can be very useful if you want to impress the firm representatives.
- Speak clearly and concisely. It is important to avoid rambling while talking to others. Keep your conversation to the point.
- Use appropriate language. Avoid using slang or cursing.
- It is important to have fresh breath. Take a mint with you.
- Re-introduce yourself or ask for others' names if necessary to avoid awkward situations. This is also a good way to be memorable.

Writing

- Depending on the purpose of your written conversation, you will have different approaches.
- The important thing is to remember to be polite and humble. Include a greeting and the necessary amount of explanation for the purpose of your writing, followed by your request. Show your appreciation and try to add in a sentence to remind others that you are looking forward to a response soon.

Interaction

- Be mindful of your appearance (clean and neat, or we say smart and casual)
- Be punctual and responsible
- Avoid forming a clique and speak to all people
- Do not bring your personal emotions and affairs into the discussion

Dress Code

You might be confused about the difference between “Business Professional” and “Business Casual.” You might wonder why you need to pay attention to your attire when you attend career events. To be honest, there will not be a column on the firm’s evaluation sheet grading your outfits.

However, a good candidate will always be someone who knows how to dress appropriately. In fact, what you wear gives a first impression to the employer even before you start saying anything. You do not want to be marked down because of your inappropriate attire.

So, what should a professional future actuary like you wear to career fairs, interviews, and info sessions? We trust that you do not need to be told that you cannot wear sweatshirts or slippers.

Shoes and Socks

For girls, do not wear heels that are too high. It does not matter whether you look tall. What really matters is whether your steps are firm and confident. Therefore, wear shoes that you are comfortable walking around in. Peep-toe shoes are not accepted.

For guys, wearing black socks is always a solid option. Do not wear white socks. The length of the socks should be enough to cover half of your shank so that you do not reveal part of your leg when you sit down.

Pants/Skirt/Shirt/Blazer

The number one rule is fit. Try not to borrow from others. It is definitely worth investing in your own outfit, and getting your clothes tailored is a must.



Preparing for the Interview

First of all, pat yourself on the back for getting an interview! You were already pre-selected amongst a large group of applicants. The recruiters liked you on paper so now it's time to show them your wonderful personality. Don't be nervous! Let your confidence counteract your nervousness—but don't seem too confident. Just think, your interview will last less than half a day and if you're successful, you will reap the benefits for the rest of your life. This interview is but a tiny blip in your life, so put your nervousness aside and shine through this blip! Remember to speak clearly and confidently, and smile at all times!

Types of Interviews

Recorded Interview – This type of interview usually comes first, after you have applied. You would answer a set of questions in the order of their choice. Usually, it is fewer than 10 questions, and you should be able to finish it within an hour or two.

Phone Interview – Used to access applicants if they could proceed to the live interviews. Usually, they would ask more logistic questions such as your graduation year, your work authorizations, etc. They may contain a small amount of behavior questions as well as knowledge about the company. It could come before or after the recorded interview.

1st round – The first round of interview with someone on the hiring committee, usually an analyst. You would receive a mix of situational (What would you do if), behavior, and market sizing question. (Chicago Olympic insurance question from Allstate)

2nd round(s) – Very similar to first round, but you are interviewing with someone with higher level of authority, usually director level. The questions you receive would be similar to the first-round interview. It would usually be your last round of interviews.

It is worth noting that sometimes, your second round would consist of “mini rounds” within. For example, you may interview with three different interviewers, each lasting an hour, for a total of three hours. And those would be your entire second round interview. The rounds could be schedule back-to-back on the same day, or they may scatter across during a week.\

Group interview – This is usually less common. A group interview consists of you and other candidates. You may be asked a series of questions, and the firm representatives would assess how you perform during a group setting.

Panel interview – this is usually more common, during your first round or second round interview you may have multiple interviewers take turns asking questions and writing notes.

Before the Interview

First, do research on the company that you are going to interview with. Know about the responsibilities and qualifications for the position you are applying for. Google questions that have been asked by the company in previous interviews. Glassdoor usually has good ones. Jot these questions down, as well as other ones you find online, and type up answers to them. In this way, you’ll have a clear and concise response prepared. The downside of this method is that you may sound like a robot. To avoid this, practice your responses in front of the mirror, your friends, etc. Make sure you sound friendly and don’t forget to show your personality. Ask the BAS officers or the Career Center for a mock interview.

Secondly, know your resume very well. Be prepared to be asked any questions about any detail on your resume. Pick out the clothes you’ll be wearing the night before so as to not add more stress on your big day. If it helps, put on a fashion show for your roommates and ask them to vote for the most suitable outfit.

Bring some mints to freshen up your breath. Be sure to arrive at the interview at least half an hour beforehand. Go to the restroom to gather yourself and tidy up. Find a place to sit and look over your interview notes. Let the receptionist know you are here when you have fifteen minutes to go.

Online Interview

More and more, firms are now conducting virtual interviews. Virtual Interviews saves time – for firms and for you. There are usually two types of online interviews. The first type is a recorded interview such as Hirevue, and the second type of online interview is usually a live virtual interview with the firm.

The recorded interviews usually would be the first type of interview you encounter. Usually, you would receive an email stating you have to complete the recorded interview before a certain day. Depending on the portal and the specific setting the firm chose, you may have more than one tries in recording your responses. You would proceed from one question to another, and after you record all your answers. You would submit your responses.

The other type of interview is a live, virtual interview with one or more firm representatives. For those, the format is largely the same as an in-person interview. It may be helpful to have a writing instrument and notepad next to your laptop when conducting your interview in case you would like to write down any information during your interview.

When setting up for the interview, try to find a space with a clean background and free of distraction. For best results, set your camera on eye level and establish eye contact by looking straight into the camera when responding.

During the Interview

Shake their hand, introduce yourself, and greet them. Sit up straight and look personable (smile, don't cross arms or legs, relax, etc.) Try not to use filler words such as "um" or "uh." Short silences are totally acceptable. Don't be afraid to pause before answering a question to gather your thoughts. When the interviewer has concluded asking questions, it's your turn to be the interviewer. Always ask questions! Not asking questions makes you seem as if you aren't interested in the position.

When the interview has concluded, ask for their business card, shake their hand, thank them for interviewing you, and bid them farewell.

After the Interview

Email them a non-generic thank you letter. Mention highlights from your interview, memorable moments, and reiterate why you think you're the best candidate for the job. Let them know that you will email them again in a couple weeks if you do not hear back. If you have more questions, this will be another opportunity to do so. Don't be alarmed if they do not respond to your email. They're busy people! If you haven't heard back in two weeks, email them asking about your status.

Even if the company does not accept you, email another thank-you letter. Be nice because chances are they'll remember you and potentially hire you next year.

Resources

BAS Website

<http://www.math.ucla.edu/~actuary/>

BAS E-mail Address

bruinactuaries@gmail.com

BAS Facebook Page

<https://www.facebook.com/pages/Bruin-Actuarial-Society/175298449198303>

BAS Instagram

<https://www.instagram.com/bruinactuaries/>

Career Center Website

<http://career.ucla.edu/>

Handshake Website

<https://ucla.joinhandshake.com/login>

SOA Website

<http://www.soa.org/>

CAS Website

<http://www.casact.org/>

Be an Actuary Website

<http://www.beanactuary.org/>

Undergraduate Accounting Program

<http://www.anderson.ucla.edu/programs-and-outreach/accounting-minor>

Prometric Testing Centers

<https://www.prometric.com/en-us/Pages/home.asp&xgt>

Epilogue

Our goal is to create a helpful and comprehensive guide that will cover all aspects of the actuarial career and prepare students for the real world. Obviously, this handbook is far from complete, and we'd be glad to receive any help. The better polished this handbook is, the better polished our readers will be. Please email us any comments, suggestions, corrections, and questions at bruinactuaries@gmail.com.

Special thanks to these authors who contributed their knowledge, experience, and time to help create this handbook.

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