FIRST GENERAL MEETING

Bruin Actuarial Society

Note: Slides will be posted on our website after this meeting
AGENDA

• Meet the Officers
• What is an Actuary?
• BAS Events
• Relevant Majors and Minors
• Actuarial Exams
• Joining BAS
• BAS Website
MEET THE OFFICERS
President

- **Class**: Senior
- **Major**: Financial Actuarial Mathematics
- **Minors**: Specialization in Computing; Accounting
- **Work Experience**:
  - Pacific Life, Newport Beach
  - Liberty Mutual, Seattle
GAVIN HU

Vice President

• **Class:** Junior
• **Majors:** Applied Mathematics; Statistics
• **Minors:** Specialization in Computing; History
• **Work Experience:**
  • Beam Dental, Columbus
Director of Professional Development

• **Class:** Senior
• **Majors:** Financial Actuarial Mathematics; Statistics
• **Work Experience:**
  • Cigna, Bloomfield
GABBY IGNACIO

Director of Finance

- **Class:** Junior
- **Major:** Financial Actuarial Mathematics
- **Minors:** Geospatial Information Systems and Technology
- **Work Experience:**
  - Cobec Consulting, Washington, D.C.
EVA MARS

Director of External Outreach

- **Class:** Junior
- **Major:** Financial Actuarial Mathematics
- **Work Experience:**
  - CSAA, Walnut Creek
ERIK CHEN

Director of Internal Outreach

- **Class**: Junior
- **Major**: Financial Actuarial Mathematics
- **Minor**: Specialization in Computing
- **Work Experience**:
  - Milliman, Seattle
WHAT IS AN ACTUARY?
WHAT IS AN ACTUARY?

• Business professional who measures and manages financial risk
• Uses math, data analytics, and business knowledge to study future events
• Helps businesses deal with risk of loss by quantitatively measuring and qualitatively managing uncertainty
WHY BECOME AN ACTUARY?

- High compensation
- Work-life balance
- Job stability
  - During economic recessions, risk management is even more important
  - Our work requires a certain level of human input that computers can’t replace
- Impactful work
  - We can see how our solutions and proposals affect the real world
- Instead of paying to go to graduate school, career advancement is made through a series of (employer-funded) exams
- Salary increases with passed exams and accrued experience
WHERE DO ACTUARIES WORK?

Actuaries can work in insurance companies, consulting firms, government, accounting firms, tech companies, and more.

**Major Lines of Business:**
- Health and Benefits
- Property and Casualty
- Retirement
- Life
- Reinsurance

**Other Roles:**
- Data Mining
- Catastrophe Modeling
- Investment Management
- Software
- Quantitative Analytics
BAS EVENTS
WHAT BAS OFFERS

- Over 25 firm info sessions
- Actuarial Case Competition
- Spring Banquet

• Professional Development and Technical Skills Workshops
• Mentorship Program
• Opportunities to socialize with fellow members
FIRM INFO SESSIONS

Instead of our usual in-person Career Fair, we will be hosting individual firm info sessions.

- Monday, September 14th to Friday, October 16th (times vary by firm)
- **25+ firms** representing a variety of lines of business
- Zoom details will be sent after RSVP

- Each presentation will be followed by optional **1-on-1 networking time**
- Learn about different companies (industries, company culture, and work environment)
- Recruit for **full-time and internship opportunities**

All students, even freshmen and transfers, are HIGHLY encouraged to attend! Even if you’re not looking for a position this year, firm representatives may remember your face next year!
To attend the firm info sessions, you must:

- Be a current UCLA student or alumnus
- Complete this form (www.tinyurl.com/BASreqs)
- RSVP for each info session at least 2 days in advance

We will take attendance at the info sessions.
WINTER AND SPRING EVENTS

Case Competition
Team up with other BAS members to gain professional experience through a practical problem written by industry professionals.

Spring Banquet
Meet and speak to firm representatives over dinner as we celebrate another eventful year.

Workshops
Learn more about interviewing, writing a solid resume, developing technical skills (e.g., Excel, VBA, R), and more.
# TENTATIVE FALL SCHEDULE

## October

<table>
<thead>
<tr>
<th>SUNDAY</th>
<th>MONDAY</th>
<th>TUESDAY</th>
<th>WEDNESDAY</th>
<th>THURSDAY</th>
<th>FRIDAY</th>
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<td>Milliman Info Session (San Diego and Seattle)</td>
<td>First General Meeting (Session 2)</td>
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<td>Liberty Mutual Info Session</td>
<td>Cigna Info Session</td>
<td>Ascensus Info Session</td>
<td>CSAA Info Session</td>
<td>Aetna Info Session</td>
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<td>PWC Info Session</td>
<td>Fidelity Info Session</td>
<td>Oliver Wyman Info Session (LA)</td>
<td>Farmers Info Session</td>
<td>Mercer Info Session</td>
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<td></td>
<td>Interviewing Workshop</td>
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<td>First-Year and International Student Workshops</td>
<td>Mentorship Mixer</td>
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<td></td>
<td>Actuarial Fields / Career Paths Workshop</td>
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<td>Coaching Actuaries Tutorial</td>
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Visit [www.math.ucla.edu/~actuary/events.html](http://www.math.ucla.edu/~actuary/events.html) for up-to-date schedule
RELEVANT MAJORS AND MINORS
FINANCIAL ACTUARIAL MATHEMATICS MAJOR

Pre-Major Requirements
• Math 30 series (6 classes)
• 1 additional math class
• 2 PIC classes
• 3 economics classes
• 1 management class

Major Requirements
• 10 math classes, including:
  • Probability
  • Financial math
  • Actuarial courses
• 2 electives from math, stats, or economics
### Other Relevant Majors

<table>
<thead>
<tr>
<th>Major</th>
<th>Requirements (Excluding Pre-Major)</th>
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<tbody>
<tr>
<td>Mathematics</td>
<td>12 pure math courses</td>
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<tr>
<td>Applied Mathematics</td>
<td>12 applied math courses</td>
</tr>
<tr>
<td>Mathematics of Computation</td>
<td>14 math and computer science courses</td>
</tr>
<tr>
<td>Mathematics / Economics</td>
<td>14 math and economics courses</td>
</tr>
<tr>
<td>Data Theory</td>
<td>16 math and statistics courses</td>
</tr>
<tr>
<td>Statistics</td>
<td>13 statistics courses, including a capstone project</td>
</tr>
<tr>
<td>Business Economics</td>
<td>10 economics and management courses</td>
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</tbody>
</table>
Employers look for students with **quantitative backgrounds**. If your major is not as quantitative, it is a good idea to supplement it with a math-related minor.

<table>
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<th>Minor</th>
<th>Requirements (Excluding those necessary to declare the minor)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mathematics (if not in a math major)</td>
<td>5 upper-division math courses</td>
</tr>
<tr>
<td>Specialization in Computing (if not a Math of Computation major)</td>
<td>7 PIC and math courses</td>
</tr>
<tr>
<td>Accounting</td>
<td>7 management courses</td>
</tr>
<tr>
<td>Statistics</td>
<td>6 statistics courses</td>
</tr>
</tbody>
</table>
ACTUARIAL EXAMS
Actuaries typically **do not** go to grad school!

- No more student debt 😊
- Instead, the actuarial career involves a series of around 10 exams
- It generally takes 5-10 years to complete
ACTUARIAL EXAMS

- The two actuarial organizations (SOA and CAS) require the same first three exams:
  - P (Probability)
  - FM (Financial Mathematics)
  - IFM (Investment and Financial Markets)
- UCLA offers courses that cover all three of the above and more
ACTUARIAL EXAMS

• Firms typically require at least one passed exam for internship or full-time positions

• The preliminary exams are 3-hour, multiple choice exams

• The recommended study time is 100 hours per hour of the exam (100 x 3 = 300 hours total)
JOINING BAS
JOINING BAS
Annual Fee: $20

GENERAL MEMBER BENEFITS:
- Access to all workshops
  - Professional development
  - Technical skills
- Mentorship program
- Firm information sessions and networking
- Presentations by experienced actuaries
- Exam prep discounts

PAID MEMBER BENEFITS:
- All of the general member benefits
- Access to major events
  - Case Competition
  - Spring Banquet
- Dinners with an Actuary (small group dinners with actuaries)
- Emails about job openings
- Free BAS t-shirt
MEMBERSHIP

**Anybody** can attend our workshops. All majors and all years are welcome!

- No application (but paid members must fill out a form)
- No time commitment or attendance requirements
- Even if you decide this career isn’t for you, you’ll still be able to benefit from our resume workshops, interviewing workshops, and technical skills workshops!
To become a **paid member**, 

1. Fill out the BAS paid membership form here:  
   https://tinyurl.com/y2c2lj5j

2. The form contains payment details via PayPal or Venmo

3. Join the mailing list by subscribing to the BAS Google Group:  
   https://tinyurl.com/y4rj6can

To become a **general member**, 

1. Join the mailing list by subscribing to the BAS Google Group:  
   https://tinyurl.com/y4rj6can
• Bruin Actuarial Society is a professional organization. We want to maintain our strong reputation.

• We expect our members (both paid and general) to abide by a set of professional standards. In turn, you can expect us to uphold our duties as officers and represent BAS professionally.

• Recruiters tend to think highly of UCLA FAM majors and BAS members. Let’s not screw that up.
Introduction
As members of Bruin Actuarial Society, all students, alumni, and officers are responsible for maintaining the highest ethical standards.

Purpose
It is our commitment to use the highest ethical and professional standards as the basis of all decisions. We are each accountable for our own actions and are collectively responsible for upholding standards of behavior.

Accountability
As members of Bruin Actuarial Society and students at University of California, Los Angeles, you are expected to be honest with yourself and answerable for what you say and do.
CODE OF CONDUCT (ABRIDGED)

Rules

• Your attendance is expected at all events to which you RSVP. If you must cancel an RSVP, you must do so by email with at least 24 hours’ notice.

• Providing false information on resumes or during interviews is prohibited.

• Direct questions and concerns to the Bruin Actuarial Society email address, even if you have officers’ personal contact information.

• Interact with the firm representatives professionally.
WEBSITE  www.math.ucla.edu/~actuary

Schedule of Events
Up-to-date schedule of upcoming events and workshops

Actuarial Courses
List of UCLA actuarial courses and their relevant exams/VEEs

Handbook
Detailed guide on writing a resume, interviewing, taking actuarial exams, creating a 4-year plan, and more

Exams
Exam overview, study groups, and exam prep discounts
FOLLOW BAS ON SOCIAL MEDIA!

Like our page on Facebook to stay up-to-date with events, announcements, and more
www.facebook.com/bruinactuaries/

Connect with us on LinkedIn and discover a network of fellow BAS members
www.linkedin.com/in/bruinactuaries/