

FIRST GENERAL MEETING

INTRODUCTION TO UCLA'S PREMIER **ACTUARIAL** STUDENT ORGANIZATION

Agenda

01. Meet the Officers
02. What is an Actuary?
03. BAS Events
04. Relevant Majors and Minors
05. Actuarial Exams
06. Joining BAS
07. BAS Website





1.

Meet the Officers

Meichen Chen



President

- **Class:** Senior
- **Majors:** Applied Mathematics, Statistics
- **Minor:** Specialization in Computing
- **Work Experience:**
 - UnitedHealth Group, Cypress
 - Root, Columbus

Arman Begi



Vice President

- **Class:** Junior
- **Major:** Financial Actuarial Mathematics
- **Work Experience:**
 - Pacific Life, Aliso Viejo

Breanna Nolan



Director of Finance

- **Class:** Senior
- **Major:** Financial Actuarial Mathematics
- **Work Experience:**
 - Oliver Wyman, Los Angeles
 - Metromile, San Francisco

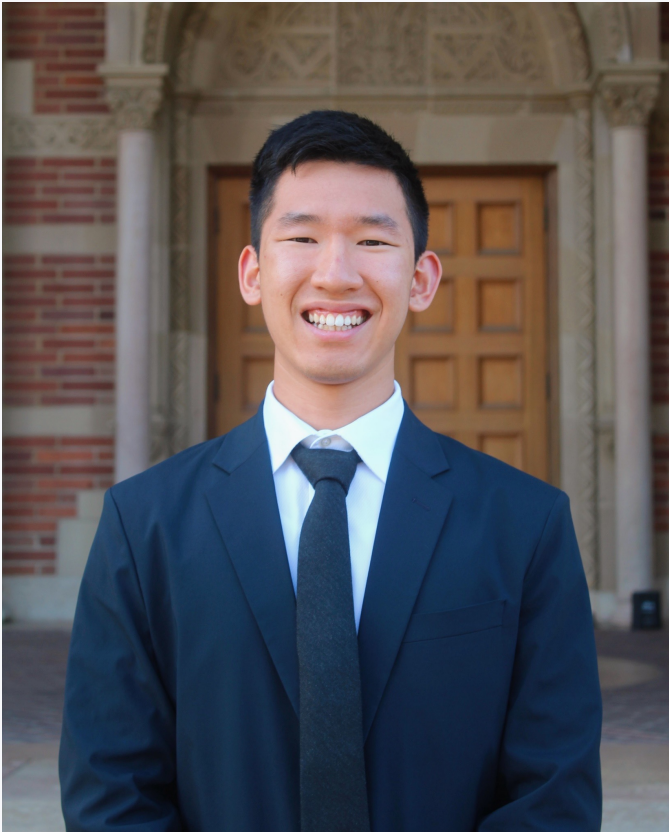
Jia Shing Wee



Director of Professional Development

- **Class:** Sophomore
- **Major:** Financial Actuarial Mathematics
- **Work Experience:**
 - Allianz Life, Malaysia

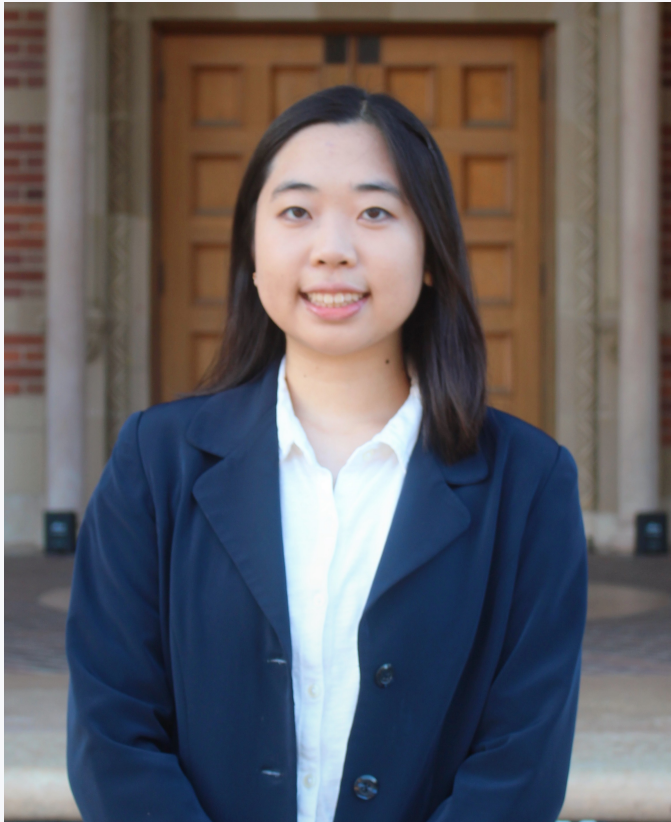
Tian Ouyang



Director of External Outreach

- **Class:** Junior
- **Major:** Statistics
- **Work Experience:**
 - Casualty Actuarial Society Student Summer Program, Remote

Shannon Leo



Director of Internal Outreach

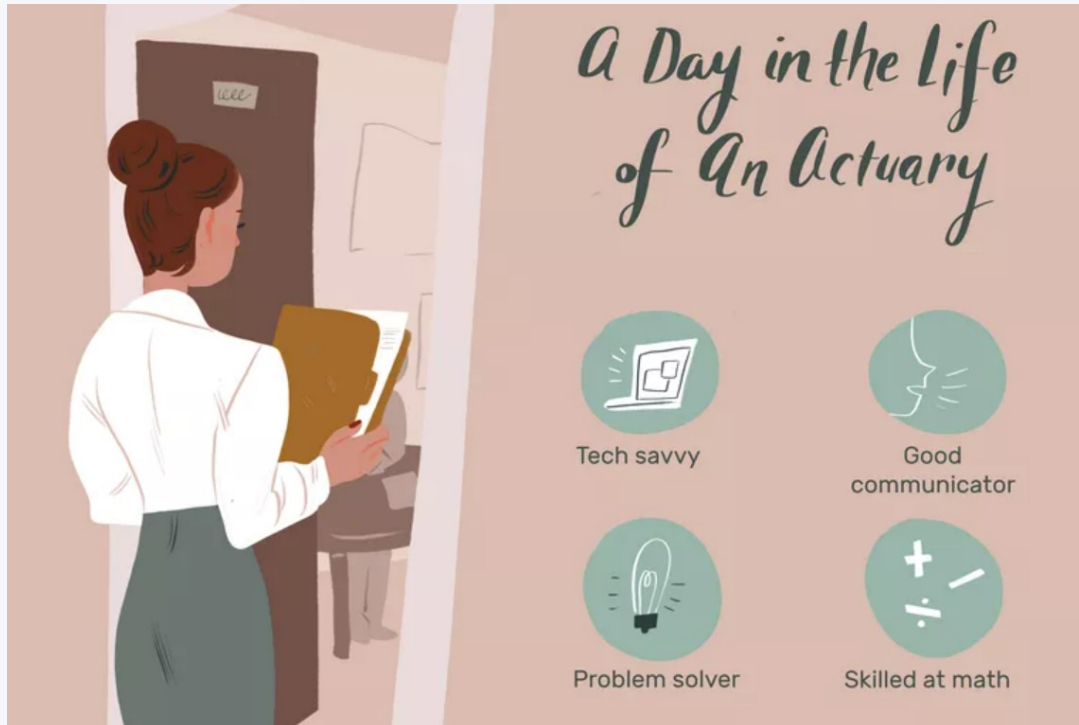
- **Class:** Junior
- **Majors:** Financial Actuarial Mathematics, Business Economics
- **Minor:** Specialization in Computing
- **Work Experience:**
 - UnitedHealthcare, Minnetonka



2.

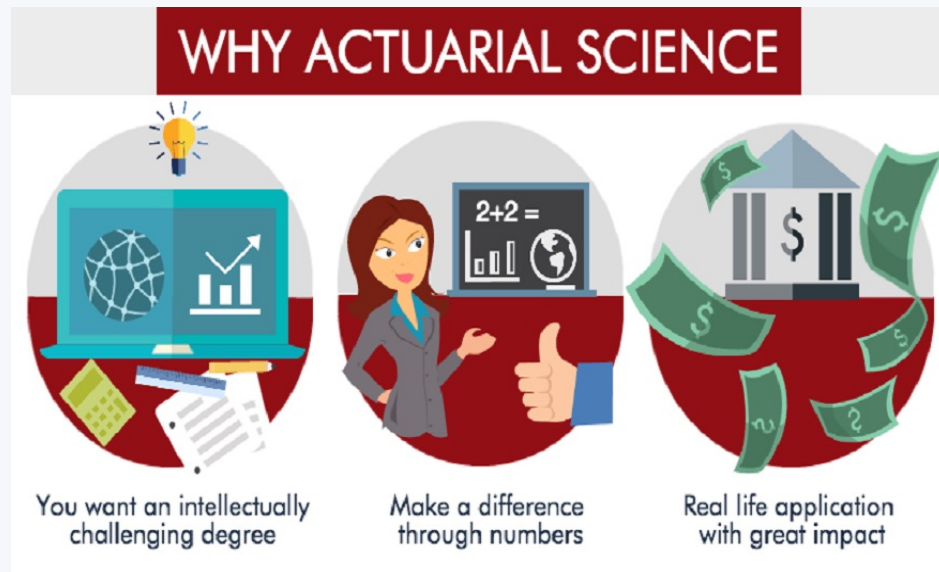
What is an Actuary?

What is an Actuary?



- Business professionals who measure and manage financial risk
- Helps businesses deal with risk of loss by quantitatively measuring and qualitatively managing uncertainty
- Calculates the costs of uncertain future events that range from tornadoes and hurricanes to changes in life expectancy
- Uses math, data analytics, and business knowledge to study future events

Why Become an Actuary?



- Low stress
- High compensation
- Low unemployment rate
- High job security
 - No computer can replicate our work
 - Risk management is more important during economic recessions
- Balanced lifestyle
- Instead of paying for graduate school, advance your career through a series of employer-funded exams
- Impactful work
 - We can see how our solutions impact the real world
- Salary increases with passed exams and experience

Where Do Actuaries Work?

Major Lines of Business



- Life
- Health and Benefits
- Property and Casualty
- Reinsurance
- Retirement

Nontraditional Roles

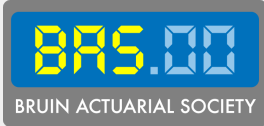


- Catastrophe Modeling
- Investment Management
- Software
- Quantitative Analytics
- Data Mining

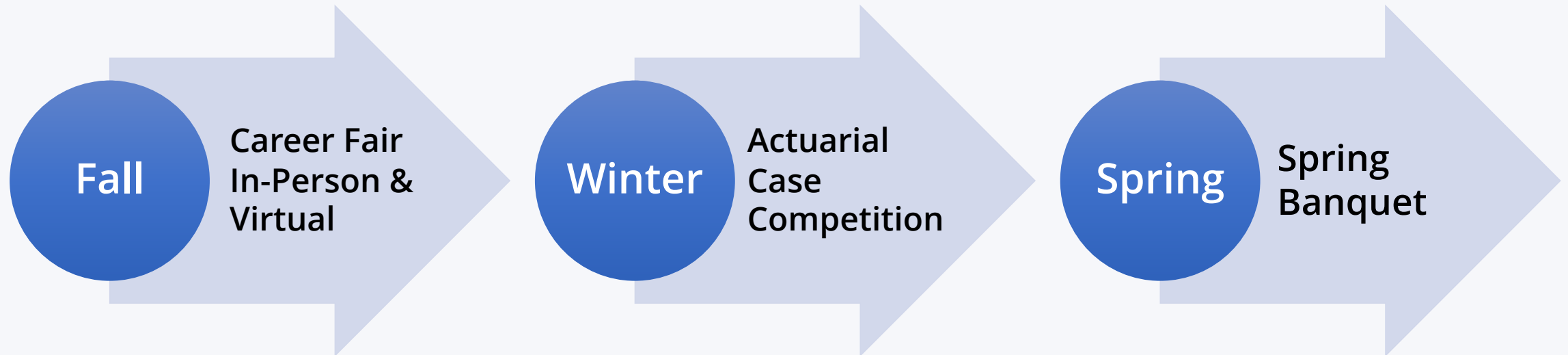


3.

BAS Events



What BAS Offers



- Mentorship Program
- Technical Skills and Professional Development Workshops
- Opportunity to meet other students with similar classes, interests, and goals
- See our full schedule of events at <https://www.math.ucla.edu/~actuary/events.html>



Career Fair

We will be hosting one in-person Career Fair and one virtual.

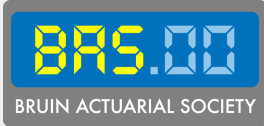
All students, including freshmen and transfers, are strongly encouraged to attend!

In-person

- Monday, October 3rd
from 6:00-8:30pm
- Location: Bruin
Reception Room
- Network with firm
representatives

Virtual

- Tuesday, October 4th
from 6:00-8:30pm
- Zoom details will be
sent after RSVP
- 1on1 networking with
firm reps after
introductions



Winter & Spring Events



Case Competition

Team up with BAS members to gain professional experience through a practical problem written by professionals!

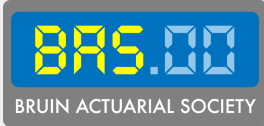
Spring Banquet

Speak to firm representatives over dinner celebrating the school year



Workshops

Learn more about writing a resume, interviewing, and technical skills (R, Excel, VBA) in our technical skills and professional development workshops

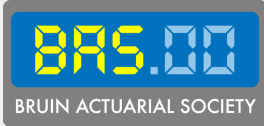


Tentative Fall Schedule

SEPTEMBER 2022

Note: All times listed in this calendar are Pacific time.

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
0					1	2	3
1	4	5	6	7	8	9	10
2	11	12	13	14	15	16	17
3	18	19	20	21	22	23	24
Week 0				First General Meeting (Online)		First General Meeting + Resume Critique Deadline	Resume Book Submission Deadline
4	25	26	27	28	29	30	1
Week 1		Career Fair Prep + Resume Workshop	Career Fair Prep + Resume Workshop, OH	OH (tentative)	OH (tentative)	Actuarial 101 with Ziruo from Aon	



Tentative Fall Schedule

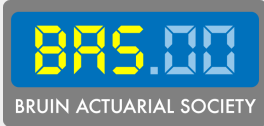
OCTOBER 2022

	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	25	26	27	28	29		1
4 Week 1		Career Fair Prep + Resume Workshop	Career Fair Prep + Resume Workshop, OH	OH (tentative)	OH (tentative)	Actuarial 101 with Ziruo from Aon	
	2	3	4	5	6	7	8
5 Week 2		In Person Career Fair from 6:00 - 8:30 PM	Virtual Career Fair from 6:00 - 8:30 PM		WTW Info Session		
	9	10	11	12	13	14	15
6 Week 3			Interviewing Workshop				
	16	17	18	19	20	21	22
7 Week 4					Mentorship Mixer		
	23	24	25	26	27	28	29
8 Week 5			First-Year Workshop + International Workshop		TIA Info Session with Lee Gibson		
	30	31					



4.

Relevant Majors and Minors



FAM Pre-Major

MATH

31A
31B
32A
32B
33A
33B

One of 11N, 42, 61, 70

PIC

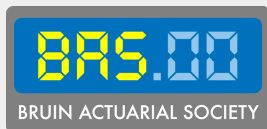
10A
10B or 16A

ECON

1
2
11

MGMT

1A



FAM Major

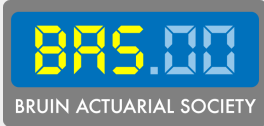
MATH

115A
131A
177
178A
178B
178C
179
170E
170S
174E*

*(ECON 141 OR STATS C183/C283 also accepted)

Two upper division economics,
mathematics, or statistics courses:

MATH 106-199
ECON 101-199
STATS 100C



Other Relevant Majors

Major	Requirements (Excluding Pre-Major)
Mathematics	12 pure math courses
Applied Mathematics	12 applied math courses
Mathematics of Computation	14 math and computer science courses
Mathematics/Economics	14 math and economics courses
Data Theory	16 math and statistics courses
Statistics	13 statistics courses, including a capstone project
Business Economics	10 economics and management courses



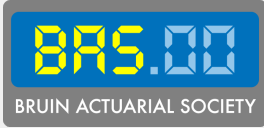
Relevant Minors

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.

Minor	Requirements (Excluding those necessary to declare the minor)
Mathematics (if not a math major)	5 upper-division math courses
Specialization in Computing (if not a Math of Computation major)	7 PIC and math courses
Accounting	7 management courses
Statistics	6 statistics courses

5.

Actuarial Exams



Actuarial Exams

- Actuaries typically do not go to grad school
 - No more student debt! 😊
- Instead, the actuarial career involves a series of ~10 exams
- It generally takes 5 – 10 years to complete (Achieving the fellowship level)



Actuarial Exams

- The two actuarial organizations, SOA and CAS, require the same two preliminary exams
 - Probability (SOA Exam P/CAS Exam 1) and Financial Mathematics (SOA Exam FM/CAS Exam 2)
 - Exam IFM replaced by module

Exam P – 3 hours MC*	Exam P – 3 hours MC
Exam FM – 3 hours MC	Exam FM – 2.5 hours MC
Exam IFM – 3 hours MC	Exam removed
Exam LTAM – 4.25 hours MC and WA*	Exam FAM – 3.5 hours MC
Exam STAM – 3.5 hours MC	Exam ALTAM or ASTAM – 3 hours WA



Actuarial Exams

- Firms typically require at least one passed exam for internship and full-time positions
- Preliminary exams are 2.5 – 3hrs, multiple choice exams
- Recommended study time is 100 hours per hour of exam (250-300 hours)
- UCLA offers courses that cover both preliminary exams as well as more advanced ones!



6.

Joining BAS



Membership

Anybody can attend our workshops. All majors and 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, interviewing, and technical skills workshops!**

Membership Benefits

MEMBERSHIP BENEFITS

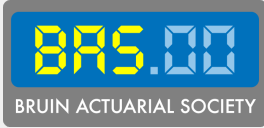
GENERAL MEMBER BENEFITS:

- 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
 - Career Fair
 - Case Competition
 - Spring Banquet
- Dinners with an Actuary (small group dinners with actuaries)
- Emails about job openings
- Free BAS t-shirt

Annual Fee: \$25



How to Join

To become a **general member**,

- Join the mailing list here:

<https://groups.google.com/u/1/g/bruinactUARIES>

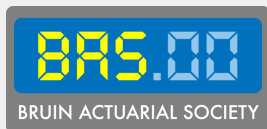
- Click join group to subscribe to the BAS Google Group
- You may need to sign into your Google account first

To also become a **paid member**,

- Fill out this form:

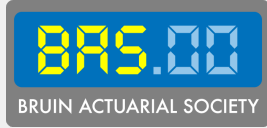
https://docs.google.com/forms/d/e/1FAIpQLSf_1mXWUNiffxaQ3FZZcEPLER676PaEIFWWxjFIDW3VqvS0w/viewform?usp=sharing

- The form contains payment details via PayPal or Venmo (PayPal preferred)



Code of Conduct

- 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 maintain such.



Code of Conduct (Abridged)

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 accountable for what you say and do.



Code of Conduct (Abridged)

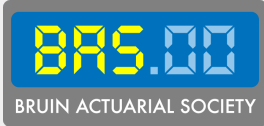
Rules

- 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.

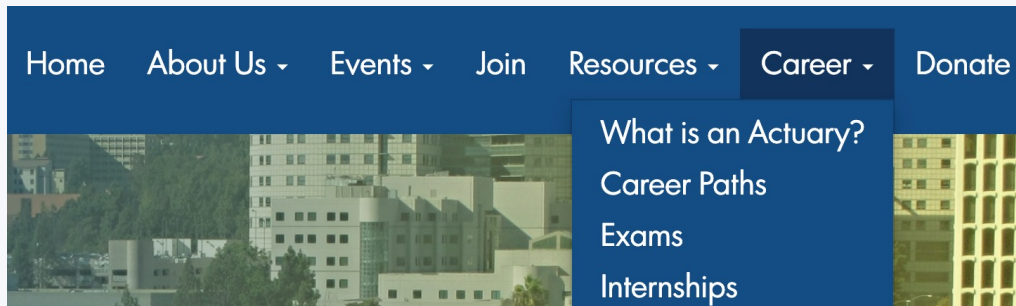
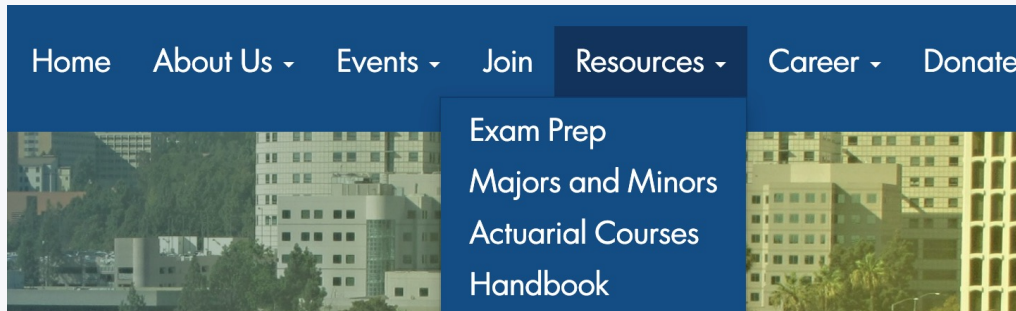
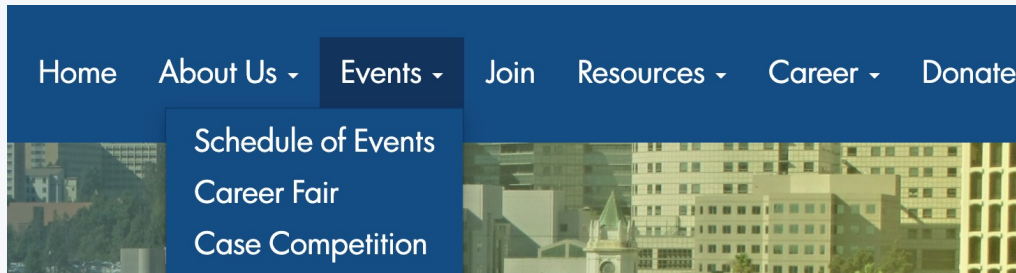


7.

BAS Website



Website



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

Schedule of Events:

Up-to-date schedule of upcoming events and workshops

Majors and Minors:

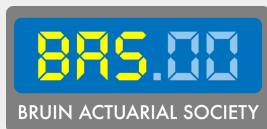
List of UCLA actuarial courses and their relevant exams/VEEs

Handbook:

Detailed guide on writing a resume, interviewing, taking actuarial exams, and more

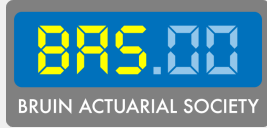
Exams:

Exam overview, review of exam prep resources, and exam prep discounts



Resume Book

- Student resumes are sent to all firms participating in Career Fair
- If you would like your resume to be included, please submit your resume by **Saturday, 9/24 at 8 PM** here: <https://forms.gle/eGcqcxHaVuo3HPg6>
 - Full details and requirements are in the form!
- If you submit your resume by Friday, 9/23 at 8 PM, we will let you know by 9/24 at 9 AM if we are unable to include your resume for any reason

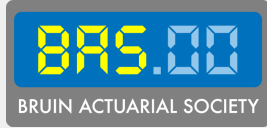


Fourteenth Annual Career Fair

Monday 10/3 : 6:00 – 8:30 PM Bruin Reception Room

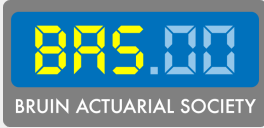
Tuesday 10/4 : 6:00 – 8:30 PM Zoom

- One of the most important events from BAS!
- Learn about different companies
 - We have over 20 companies from different industries participating!
- Recruit for internship or full time positions
 - Even if you are not recruiting this year, firm reps may remember your face for next year!



How do I attend the Career Fair?

- Become a paid member by filling out form below by Wednesday 9/28 at 8 PM
 - <https://forms.gle/XkSEvi9WTnHi5nTQ6>
- Attend one of our Career Fair Preparation Workshops (MANDATORY)
 - Monday 9/26 at 6:00 PM over Zoom
 - Tuesday 9/27 at 6:00 PM in MS 6627
- There is an optional Resume Workshop after each Career Fair Prep Workshop at 7:00 PM
- Come to the Career Fair in business professional!



Follow BAS on Social Media!



Like our page on Facebook for announcements, posts featuring actuaries, and more

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



Connect with us on LinkedIn and discover a network of fellow BAS members

<https://www.linkedin.com/in/bruinactuaries/>



Follow us on Instagram to stay updated with our events and workshops

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



AND THAT'S A WRAP!

KEY TAKEAWAYS

- ✓ Remember to join our mailing list on our website
- ✓ Resume Book Submission Deadline: 9/24 @ 8 PM

ANNOUNCEMENTS

- ✓ Career Fair Prep & Resume 9/26 (Zoom) 9/27 (In-Person)
- ✓ Actuarial 101 and Recruitment on 9/30
- ✓ Career Fair 10/3 (In-Person) and 10/4 (Zoom)



bruinactuaries@gmail.com



www.math.ucla.edu/~actuary/



[@bruinactuaries](https://www.instagram.com/bruinactuaries)

Questions?

