FLORIDA ACTUARIAL STUDENT SOCIETY

Our Objective

To inform students at the University of Florida about the Actuarial Science profession as well as provide an outlet for students to interact with others students interested in the field. Our goal is to inform those already interested in the field and to attract those students that have never heard of an Actuary.

What do we do?

The Actuary Club brings recruiters in from various companies around Florida to talk about what Actuaries in general might do on a day to day basis. It also gives you an opportunity to ask questions about the field and the exam process. We also attract recruiters to come to our campus to offer internship positions as well as full time job offers.

Why should I become an Actuary?

10. You don't want to go to graduate school.

9. You want a professional title, but don't want to be a doctor, lawyer, or accountant.

8. You want a career that is dynamic and challenging.

7. You want a career that you control because advancement is merit-based.

6. You want a career with many opportunities that will provide you with skills that are transferable across multiple industries.

5. You want a career with superior job security through economic cycles.

4. You would like to "earn while you learn".

3. You want to be able to choose among outstanding job offers.

2. You are self-motivated, goal oriented, and have superior math aptitude and communication skills.

1. You want a highly competitive salary and excellent benefits.
The future is full of uncertainty. Some of the events that can happen are undesirable. "Risk" is the possibility that an undesirable event will occur. Actuaries are experts in:

- evaluating the likelihood of future events,
- designing creative ways to reduce the likelihood of undesirable events,
- decreasing the impact of undesirable events that do occur.

The impact of undesirable events can be both emotional and financial. Reducing the likelihood of these events helps relieve emotional pain. But some events, such as death, cannot be totally avoided. So, reducing their financial impact is very important. Actuaries 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 design and manage programs that control risk.

Actuaries love what they do. Their work is intellectually challenging and they are very well-paid. Actuaries are key players in the management team of the companies that employ them. In a fast-changing world, with new risks and the need for ever-more creative ways to tackle them, there is the constant opportunity for personal and professional growth in an actuarial career, and the pleasure of life-long learning. Most actuaries work in a pleasant environment, alongside other professionals, and enjoy the respect of their peers.

This is why the actuarial profession has consistently been rated as one of the top five jobs in the United States according to Jobs Rated Almanac.

What are these exams all about?

Well in the route to becoming and Actuary, a series of exams must be completed to show your progression in the field. There are a series of 9 exams. In becoming what they call an Associate Actuary (ASA), you must pass the first 6 exams. All of the exams must be passed before you receive your recognition as a Fellow Actuary (FSA). The first 6 exams are as follows. Do not be fooled by the material. These exams are very difficult and when preparing for them they should be taken seriously in order to pass.

Exam P (1) - Calculus 1-3 and Probability (Math Stats 1)

Exam MF (2) - Theory of Interest and Business Finance

Exam M (3) (SOA) - Actuarial Modeling OR Exam 3 (CAS) – Statistics and Actuarial Models

Exam C (4) - Construction and Evaluation of Actuarial Models

Exam 5 - Introduction to Property and Casualty Insurance and Ratemaking

Exam 6 - Reserving, Insurance Accounting Principles, and Reinsurance

Click here for a more thorough understanding of these exams
Ok! How do I join?

To join, just put yourself on the actuary list-serve. We will keep you updated on speakers that are coming to visit and any meetings that we will be having either to form study groups or to discuss anything that the actuary group as a whole would like to discuss. Also, check back at this website for updates! We will post any new events up on the website! Remember the club is run by you, the members. So get active and get on your way to becoming an Actuary!!!

If you have any questions or concerns please feel free to email…

Patrick Thornton (Actuary Club President) at Pthor07@ufl.edu

Yesilcay (Actuary Club Advisor) at yyesil@stat.ufl.edu

Ronald Randles (Statistic/Actuary Club Advisor) at rrandles@stat.ufl.edu