



# 5th Annual Midwest Actuarial Student Conference

September 29-30, 2017    The University of Iowa

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The 5<sup>th</sup> Midwest Actuarial Student Conference was made possible with the support of our generous sponsors.



# WELCOME

Welcome to the Fifth Annual Midwest Actuarial Student Conference!

The University of Iowa is proud to host this conference for students who are currently studying or interested in pursuing actuarial science. We hope that you will find the sessions valuable, enjoy meeting other students and actuaries, and use the information to help you launch a successful actuarial career.

We are very grateful for receiving generous financial support from Actex, Allstate, Casualty Actuarial Society, Coaching Actuaries, The Infinite Actuary, Principal Financial Group, Society of Actuaries, Transamerica, and Willis Towers Watson. We are also very grateful to the speakers who have kindly agreed to come here.

We want to take this opportunity to tell you a bit about Actuarial Science at The University of Iowa (UI). Our actuarial science program, designated by the Society of Actuaries as a Center of Actuarial Excellence, is the second oldest in the U.S.A. It began with the course “The Mathematical Theory of Insurance” in 1902/1903. Since 1913, actuarial science courses have been taught every year. Five past presidents of the Society of Actuaries and two past presidents of the Casualty Actuarial Society were UI students. The total number of new Fellows of the Society of Actuaries (FSA) in 2000 to 2016 is 11,132, of these 248 were UI students. In other words, UI has produced about 2.23% of all new FSA’s in the past seventeen years.

We would also mention that in 2008, UNESCO designated Iowa City, the home of UI, as the world’s third City of Literature, making it a part of the UNESCO Creative Cities Network.

Finally, we want to thank members of the UI Actuarial Science Club, especially, Elle Qi, Mitch Tamashunas and Sam Werner, for their time, effort and dedication in organizing this conference. We also thank Margie Ebert and Michelle Larson for helping the students to accomplish this task.

Sincerely,

Joseph B. Lang, Ph.D.

Professor and Chair

Department of Statistics and Actuarial Science

The University of Iowa

# PROGRAM AGENDA

## September 29<sup>th</sup>

7:00PM  
-8:30PM

### Meet your sponsors - Networking dinner

A chance for students to meet and network with the event sponsors and college students from across the Midwest. Hors d'oeuvres will be provided.

## September 30<sup>th</sup>

8:30AM -  
9:00AM

### Breakfast

9:00AM

### Opening

9:15AM -  
10:00AM  
(Choose  
one)

### Updates from the Society of Actuaries and the Casualty Actuarial Society

A representative from the SOA and from the CAS will fill students in on recent changes in their curriculums.

**OR**

### Being an actuary

High school students with an interest in Actuarial Science will have a chance to learn more about the profession from experienced actuaries. Presented by Brad Becker, FSA, and Jenna Kice, FCAS.

10:15AM -  
11:30AM

### Industry Opportunities in Life, Health, Retirement, and P&C

Speakers from each area will describe their industry and the exciting opportunities in it, followed by a shared Q&A.

11:30AM -  
12:45PM

### Lunch

12:45PM -  
1:30AM  
(choose  
one)

### **The Best Ways to Study for Exams**

A panel of industry professionals will speak on what they believe to be the keys to passing exams. The panelists include Ambrose Lo, ACTEX author and University of Iowa professor; Dave Kester, founder and owner of Coaching Actuaries; Ken Fikes, a director at The Infinite Actuary; and Trent Stastny-Perez.

### **Work VISA Options after Graduation/ OPT Information Session**

International students who are looking to find work in the actuarial field can find out about visas and other valuable information.

### **Considering & Applying to Grad School**

Students considering whether or not to apply to graduate schools can find out about the pros and cons from N. D. Shyamalkumar, a University of Iowa professor on the graduate admissions board for the Actuarial Science M.S. program, as well as Eric Boucher, M.S. Actuarial Science.

### **Actuarial Science Club Best Practices**

Students involved in their schools' actuarial clubs can meet here to discuss ideas that work well as well as get advice for less successful clubs.

1:45PM

### **Interview Tips**

-

A panel of interviewers share their do's and don'ts for interviewing for internships and full-time positions, followed by a Q&A.

2:45PM

3:00PM

### **Workshop on Effective Communication by David Gould**

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Because communication is such an important skill for actuaries, a speaker from The University of Iowa will share tools for effective communication.

3:45PM

4:00PM

### **"I wish I had known"**

-

A panel of actuaries share their parting advice for students wishing to get into the actuarial profession, followed by a Q&A.

5:00PM

# ABOUT THE SPEAKERS

## **Stuart Klugman - Updates from the SOA & CAS**

Stuart Klugman, FSA, CERA, Ph.D. is a Senior Staff Fellow in the SOA's Education Department, a position he has held since 2009. For the previous 35 years he was the Principal Financial Group Distinguished Professor of Actuarial Science at the University of Iowa and Drake University. He served two terms on the SOA's Board of Governors, authored or edited four textbooks, has written numerous research papers, and is a two-time recipient of the SOA's Presidential Award. He is currently working on several SOA initiatives, including the 2018 ASA Curriculum changes, the Predictive Analytics Certificate Pilot, and the CAA Global joint venture.

## **Jenna Kice - Being an Actuary**

Jenna Kice, FCAS, is an actuary at Travelers Insurance working within the Business Insurance Loss Analytics and Reserving Unit. Jenna's main responsibility includes analysis of Workers Compensation reserves and loss estimations. Jenna joined Travelers in 2013. Her first role at Travelers was in Business Insurance Auto Product, working on rate adequacy and rate plan analyses. Prior to joining Travelers, Jenna worked at Allstate on personal lines pricing for home and auto. Jenna obtained her B.S. in Actuarial Science from the University of Iowa in 2009, with a minor in Business.

## **Brad Becker - Being an Actuary, Work Visa Options**

Brad Becker, FSA, CFA, MAAA, is an associate actuary at Principal in Des Moines, Iowa. Since graduating from the University of Iowa in 2009, Brad has held a variety of pricing, modeling, and risk management roles at Principal. His current responsibilities include managing the hedging program for Principal's variable annuities line of business and recruiting actuarial talent from the University of Iowa and Georgia State University. Brad is also a volunteer for the Society of Actuaries and the Des Moines Teachers Retirement System. Brad became a Fellow of the Society of Actuaries in 2012 and a Chartered Financial Analyst in 2015.

## **Lauren Ugulini - Industry Opportunities**

Lauren Ugulini is an Associate Actuary and Analytics Manager for Allstate Insurance Company. While at Allstate, she has provided actuarial services for many P&C lines of business - homeowners, auto, renters, condo, dwelling fire, and motorcycle to name a few. In her current role, Lauren leads a team responsible for the ratemaking that supports a \$2 billion portfolio of auto and home products. Lauren holds a BSBA in Actuarial Science & Accounting from Drake University, and she works remotely from her home in the greater Des Moines, IA area. She is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries.

### **Jennie McGinnis - Industry Opportunities**

Jennie McGinnis, FSA, is Senior Vice President with Swiss Re in Fort Wayne, Indiana. As an In Force Portfolio Manager she has responsibilities for enhancing the value of the Americas Life & Health in force portfolio and creating new opportunities with clients. Prior roles included responsibilities for leading the US L&H Valuation modeling team, project management, and costing. During her schooling she completed internships with Principal Financial Group and Hewitt Associates. Jennie is a past SOA Board Member, having had responsibilities for professional development and strategy. Additional SOA volunteer roles have been with the Actuary of the Future section, the Professional Development Committee, and two Strategic Planning Task Forces. Locally, she serves as a Board member of Come2Go Ministries and as a Finance Committee member for Ronald McDonald House Charities of Northeast Indiana. She earned her master's degree from the University of Iowa and her bachelor's degree from Ferris State University.

### **John Flemming - Industry Opportunities**

John has been ASA and a member of the American Academy of Actuaries since 2001. He has worked for both Small and Large insurance companies. He has been part of one of the biggest consulting firms as well as being sole proprietor consultant for 8 years. Today he is the Pricing and Underwriting Director for Delta Dental of Iowa.

### **Ambrose Lo - The Best Ways to Study for Exams**

Professor Ambrose Lo earned his B.S. in Actuarial Science (first class honors) and Ph.D. in Actuarial Science from The University of Hong Kong in 2010 and 2014 respectively. He joined the Department of Statistics and Actuarial Science at The University of Iowa in August 2014 as an Assistant Professor in Actuarial Science. He is a Fellow of the Society of Actuaries (FSA) and a Chartered Enterprise Risk Analyst (CERA). His research interests lie in dependence structures, quantitative risk management as well as optimal (re)insurance. His research papers have been published in top-tier actuarial journals, such as *Insurance: Mathematics and Economics*, *Scandinavian Actuarial Journal* and *ASTIN Bulletin: The Journal of the International Actuarial Association*.

### **Dave Kester - The Best Ways to Study for Exams**

Dave Kester, FSA, MAAA began his actuarial career 30 years ago when he couldn't find a job as a math teacher. In 1995, Dave became an FSA and started his own actuarial consulting firm, SALT Solutions. Dave's love of education stayed with him, however. In 2009, he created Coaching Actuaries, a unique online learning tool to help actuarial students learn to study efficiently and raise their odds of passing their exams. Coaching Actuaries has since become one of the most widely-used resources for actuarial students, with over 36,000 students having used Coaching Actuaries as a study tool since its foundation.

# ABOUT THE SPEAKERS

## **Ken Fikes - The Best Ways to Study for Exams**

Ken Fikes, FCAS, is the co-owner and President of The Infinite Actuary. He has served as President and Education Officer for the Midwestern Actuarial Forum, worked on the CAS Exam Committee, served on the Task Force on Basic Education Internet Modules and currently works on the Interactive Online Education Committee. Ken began teaching live seminars in 2001 and online seminars in 2006, covering a wide range of topics such as ratemaking, reserving, accounting, regulation, and reinsurance. He has over 20 years of actuarial experience and has been a Fellow of the Casualty Actuarial Society since 2000.

## **Trent Stastny-Perez - The Best Ways to Study for Exams**

Trent Stastny-Perez is an actuary at Principal Financial Group working on the Individual Life Risk Management team. He graduated from Iowa this past May with a BS in Actuarial Science, Statistics, Mathematics and a certificate in Risk Management and Insurance. During his time at Iowa he served as the president of the Actuarial Science Club, an On Iowa! Leader, and tutored at the Math Tutorial Lab. He was an actuarial intern at Principal Financial Group in Des Moines through the summer of 2015 working on the Corporate Investment team (asset modeling and management) and in the summer of 2016 he worked at Prudential Financial in Newark, NJ as an actuarial intern on the Pension Risk Transfer team (pricing pension risk transfer plans). He is working towards obtaining his ASA, with future intentions of becoming a certified FSA and CFA.

## **Lee Seedorff - Work Visa Options**

Lee directs International Student and Scholar Services at the University of Iowa. She sets advising policies and procedures, interprets and applies federal regulations and other immigration guidelines, oversees the ISSS budget, and works closely with University of Iowa administration and other programs regarding internationalization issues. A member of ISSS since 1999, she served as Regulatory Ombudsperson for Region IV of NAFSA: Association of International Educators, liaising with schools in the region and the Department of Homeland Security/Department of State. As a result of her long-term expertise in F and J regulations, she has provided expert witness opinions in legal cases and is awaiting publication of an article co-authored with Amanda McFadden from the Pomerantz Career Center, scheduled to appear in New Directions for Student Services in 2017.

### **N. D. Shyamalkumar - Considering & Applying to Grad School**

Prof. Shyamalkumar, ASA, is an associate professor in the Department of Statistics and Actuarial Science at the University of Iowa. He currently serves as the academic adviser for graduate students in Actuarial Science, and has served as the director for undergraduate studies in Actuarial Science. His research interests lie in the interface of Actuarial Science and Statistics, with a focus on risk management. He has served as a volunteer for various committees of the SOA related to international and educational issues and has been a member on multiple section councils. Before coming to Iowa, he was an actuarial faculty at ITAM, Mexico City, Mexico between 1999-2004. Prior to this he did risk management for a long term commercial bank in India.

### **Eric Boucher - Considering & Applying to Grad School**

Eric leads Annuity Product Development at Transamerica with a focus on a customer centric solutions. With a background as an actuary Eric has been at Transamerica since 2011 with previous responsibilities including guarantee hedging, financial reporting, and customer behavior analysis. Eric earned a masters in Actuarial Science at the University of Iowa and is a Fellow in the Society of Actuaries. He is based in Transamerica's Cedar Rapids, Iowa office.

### **Vice Velarde - Interview Tips**

Vicente ("Vice") Velarde has more than 15 years of consulting experience in all aspects of retirement programs. This includes valuation, design and pricing for qualified retirement plans, nonqualified retirement plans and retiree medical plans. As well as funding and accounting strategies for retirement programs and accounting for retirement programs under U.S. GAAP. Financial forecasting and assumption selection. Vice is based in Chicago, IL and currently serves as a technical actuary for multiple offices and clients across the country, focusing on the development and delivery of work related to valuation of retirement plans. In addition to his consulting role, Vice leads trainings related to various aspects of retirement programs for junior actuaries.

### **Jamie Lang - Interview Tips**

In her role as the Associate Director, Outcomes & Career Advisor in the Pomerantz Career Center, Jamie works a 50/50 position. Half of her job requires her to acquire the data of the recent undergraduates each semester and then create reports for the Board of Regents, Deans, and other various requests. The other half of her job allows her to work with students one-on-one, as a liaison to 16 different majors. Jamie went to undergrad at the UI where she graduated with a degree in mathematics and secondary education. Since graduating with her bachelor's degree she has played basketball professionally in Portugal and Poland and taught high school math at 3 different schools. She returned to the UI to get her master's degree in Higher Education and Student Affairs.

# ABOUT THE SPEAKERS

## **David Gould - Workshop on Effective Communication**

David Lynn Gould is an administrator at the University of Iowa's Belin-Blank International Center for Gifted Education and Talent Development, the Director of Engaged Scholarship at the Provost's Office of Outreach and Engagement, and a member of the honors faculty. For over a decade, the focus of Mr. Gould's professional work has revolved around reimagining higher education and, in turn, he has created a number of distinctive university courses around issues of meaning and community engagement. During his tenure with the Obermann Center for Advanced Studies, Mr. Gould organized a Faculty Institute designed to help faculty connect their teaching and research with the social challenges facing the modern city.

## **Michael Hackbarth - "I wish I had known"**

Michael Hackbarth graduated from the University of Iowa in May 2017 with a double major in Actuarial Science and Mathematics. He received a Risk Management and Insurance Certificate from the Tippie Business College and earned honors in the major. Michael served as the VP of Social Programming for the University's Actuarial Science Club. He had an actuarial internship in the financial planning department the summer after his sophomore year with Lincoln Financial Group in Omaha, Nebraska. After his junior year, he had an actuarial pricing internship with Zurich Insurance in Schaumburg, Illinois. Starting June 2017, Michael began full time actuarial work at Transamerica in Cedar Rapids, Iowa. He currently has passed four actuarial exams: P, FM, MFE, MLC.

## **Andrew Rietgraf - "I wish I had known"**

Andrew is a Consultant in Deloitte's Health Actuarial Practice. Andrew has served various insurance, health plan, employer and public sector clients in varying actuarial capacities, including valuation, benchmarking, modeling, and pricing. Andrew's focus is in Group and Individual Accident & Health Insurance, with significant experience in first principles modeling and valuation for long-term care insurance. Andrew is also a member of Deloitte's Group Insurance Long-Term Disability Morbidity Survey team which benchmarks LTD claims experience for many of the top GLTD carriers.

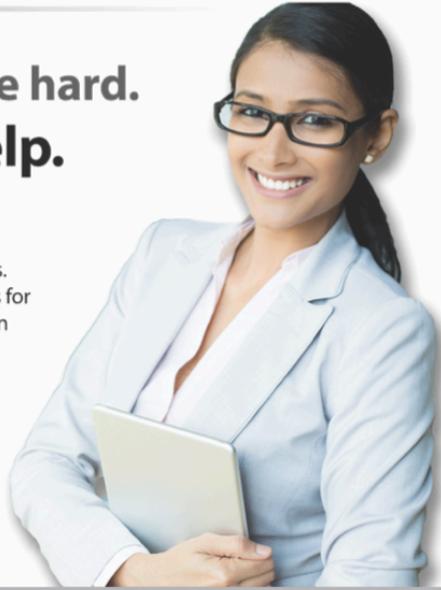
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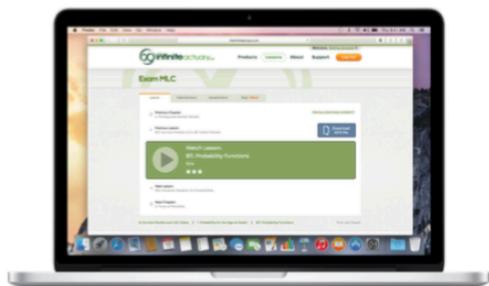


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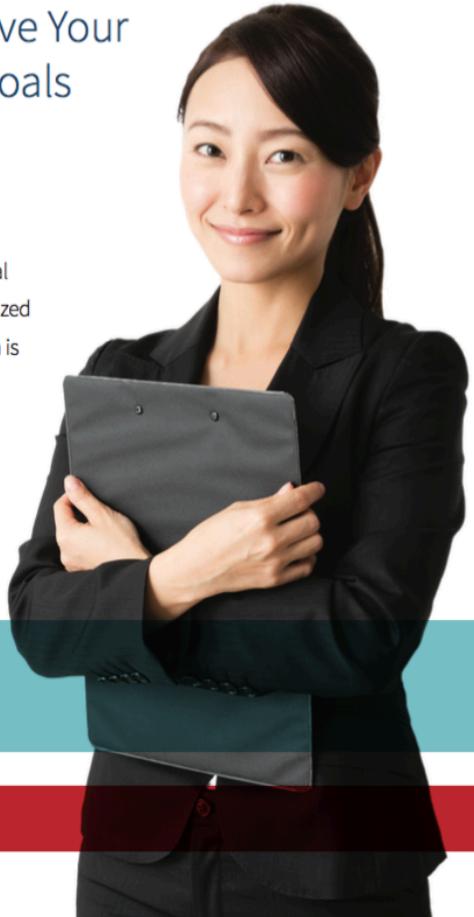
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Thank you again for attending the 5<sup>th</sup> Annual  
Midwest Actuarial Student conference.

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Communication Chair: Mitchell Tamashunas  
Risk Management Chair: Connor Vandersnick  
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Academic Chair: Jacob Schmitt  
Registration Chair: Ailin Zhang  
Marketing Chair: Angela Fiore & Rachel Rinehart

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Unfortunately, the Conference will not be able to provide  
Wi-Fi. We apologize for any inconvenience.

