Another successful year has gone by, and it is time to once again report to you on the many exciting developments over the past year.

In January 2007 Rhonda DeCook joined us as assistant professor in statistics. She is a great addition to the department. Unfortunately, Jun Yan decided to leave Iowa for a position in the Department of Statistics at the University of Connecticut as that area provides more professional opportunities for his wife, Jiafeng. We were sad to see Jun leave but wish him the best at Connecticut. After a long career at Iowa, Jim Broffitt has started on phased retirement. He will be working half-time for the next three years and fully retire in 2010.

On a sad note, I am very sorry to report that Dorothy Kelley, who served on the administrative staff of the department for 19 years, passed away this last January 2007. Dorothy was a wonderful person and will be sorely missed.

This year we graduated five Ph.D. students: Andrew Ng, Lili Zhao, Huiliang Xie, Peng Sun, and Subhashish Chakravarty. Andrew and Huiliang have taken assistant professor positions, Lili and Peng have taken positions in industry, and Subhashish has a visiting position with our department for this academic year. We also awarded 39 M.S degrees and 11 B.S degrees in Statistics and Actuarial Science. Our students’ pass rates on the SOA exams continue to be exceptional. In addition, 16 alumni became Fellows and 37 became Associates of the Society of Actuaries.

We are very grateful for the generous donations from alumni, friends, and companies who allow us to attract and support the best students. During the 2006-2007 academic year we spent more than $109,000 on our students, the vast majority in the form of scholarships, actuarial exam fee reimbursements, and prizes. This is a big investment, but having the best students makes it worthwhile. Thank you for helping to make our programs successful!

A very important way to support the department’s efforts in hiring and retaining the best faculty is the establishment of endowed chairs in the department. We recently instituted the Robert V. Hogg Professorship at the Foundation to fund a chair in our department in Bob’s honor.

I hope you will enjoy reading the news about the department, students, faculty, and alumni on the following pages. We would be happy to include any news you would like to share with former classmates in next year’s newsletter. Please use the enclosed sheet to send your information, or send us an email.

Luke Tierney  
Chair, Statistics and Actuarial Science  
Ralph E. Wareham Professor of Mathematical Sciences  
(319) 335-0712  
luke-tierney@uiowa.edu
Rhonda DeCook joined the faculty as an assistant professor in statistics in January 2007. She came to our department after graduating from Iowa State University in Ames, Iowa. Her research interests include statistical methods for microarray analysis, QTL analysis, and cQTL analysis, and computer-intensive methods with application to the biological sciences.

Welcoming the new faculty member.

John Geweke was on Career Development Leave during the 2006-2007 academic year, spending part of that time as Visiting Distinguished Professor at the University of Technology Sydney (Australia). His travels also took him to Europe and the Far East. John kept busy in Iowa City as well, with four of his Ph.D. students completing dissertations in statistics and economics.

Beginning in 2008, this examination will be co-sponsored by the American Statistical Association (ASA), the American Society for the Advancement of Science, and the Office of the Director, National Institutes of Health (NIH) through the National Institute on Aging (NIAID) and the Division of AIDS. This year, the examination will be administered by the Iowa State University Department of Statistics, with responsibilities for the development of this examination. Since May 2007, the Society of Actuaries has a new examination in the mathematics of option-pricing theory, because of its importance in risk management. Elisa Shiu has joined the Examination M Financial Economics Segment Committee, which is responsible for the development of this examination.

N.D. Shyamalkumar gave an invited talk in the opening workshop of the SAMSI program on Risk Analysis, Extreme Events and Decision Theory, held at Research Triangle Park, NC. He is completing his third year serving as an elected council member of the Technometrics section of the ASA, and his second year as the editor of its newsletter. Shyamal also serves on a committee of the SOA considering introducing computing/technology related education requirements for the ASA/ASA designation.

Joseph Lang has been elected a 2007 Fellow of the American Statistical Association (ASA), the nation’s preeminent professional statistical society. Congratulations, Joe!

In November 2006, Luke Tierney presented one of three keynote talks at the annual meeting of the Korean Statistical Society in Seoul, Korea. The title of his presentation was "R: An Overview and Some Current Directions." Other keynote speakers at the event were Douglas Nyhka and Bernard Silverman.

Juan Huang was invited to participate and speak in the workshop on "Statistical Analysis of High-Throughput Genetic Data" at Banff International Research Station, Calgary, Canada in June 2007. In addition, he was invited to participate and speak in the workshop on "Statistical and Epidemiology Issues in HIV Research," April 2007 in Utl, Colorado. This workshop was sponsored jointly by the NIH, NIMD, and Division of AIDS.

Jonathan Cryer and Kung-Sik Chan have revised Joe's earlier book entitled Time Series Analysis. The second edition will be published by Springer Verlag with the following title, Time Series Analysis with Applications in R, by Jonathan D Cryer and Kung-Sik Chan.

The second edition presents an accessible approach to understanding time series models and their applications. Although the emphasis is on time domain ARIMA models and their analysis, the new edition devotes two chapters to the frequency domain and three to time series regression models, models for heteroscedasticity, and threshold models. All of the ideas and methods are illustrated with both real and simulated data sets. A unique feature of this edition is its integration with the R computing environment. The tables and graphical displays are accompanied by the R commands used to produce them. An extensive R package, TSA, that contains many new or revised R functions and all of the data used in the book accompanies the written text. There is also an extensive appendix in the book that leads the reader through the use of R commands and the new R package to carry out the analyses.

Dale Zimmerman presented two talks this year. The first was at the Conference on Multivariate Methods in Environmental in Chicago and the second was at the Joint Statistical Meetings in Salt Lake City. In addition, at the Joint Statistical Meetings, Dale received the Distinguished Achievement Award from the Section on Statistics and the Environment of the American Statistical Association for significantly contributing to the ENAR section as Program Chair and serving on the Fellows Committee as well as the Student Awards Committee, for his leadership on editorial boards and meetings, and for his many years of outstanding contributions in environmental sciences through his publications and teachings. Congratulations, Dale!

Qihe Tang visited the Department of Statistics & Actuarial Science at The University of Hong Kong for research and collaboration during July 25-August 24, 2007. He also attended the 2007 Shanghai and Hong Kong Insurance and Actuarial Forum, held at East China Normal University during August 18-19, 2007. As an invited speaker, he gave a presentation entitled “On Statistical Difference Equations with Subexponential Innovations.”

Tanny Siegel was a recipient of the Mary Louise Kelly Staff Excellence Award given by the College of Liberal Arts and Sciences. Tanny was nominated by her colleagues for her dedication, outstanding service and commitment to the department’s students and faculty. Keep up the great work, Tanny!

Dorothy Kelley, who worked on our administrative staff from 1990 to 2005, passed away after a long and courageous battle with cancer on January 13, 2007. She was 67. After she retired in 2005, she moved to her daughter’s home in Minnesota. Dorothy spent her remaining months doing what she loved the most: teaching her three grandchildren about history, literature, sewing, and living a happy life.

Jonathan D. Cryer and Kung-Sik Chan have revised Joe’s earlier book entitled Time Series Analysis. The second edition will be published by Springer Verlag with the following title, Time Series Analysis with Applications in R, by Jonathan D Cryer and Kung-Sik Chan. The second edition presents an accessible approach to understanding time series models and their applications. Although the emphasis is on time domain ARIMA models and their analysis, the new edition devotes two chapters to the frequency domain and three to time series regression models, models for heteroscedasticity, and threshold models. All of the ideas and methods are illustrated with both real and simulated data sets. A unique feature of this edition is its integration with the R computing environment. The tables and graphical displays are accompanied by the R commands used to produce them. An extensive R package, TSA, that contains many new or revised R functions and all of the data used in the book accompanies the written text. There is also an extensive appendix in the book that leads the reader through the use of R commands and the new R package to carry out the analyses.

More Recent Publications


In September 2007, Professor Robert V. Hogg was named a College of Liberal Arts and Sciences Alumni Fellow. The Alumni Fellows program, established by Dean Linda Maxson in 1999, formally recognizes College of Liberal Arts and Sciences graduates for their outstanding contributions to society, their professions, the College, and the University of Iowa. The program is made possible by funds from the UI Alumni Association Dean’s Chair in the Liberal Arts and Sciences.

The founding chair of the Department of Statistics and Actuarial Science at Iowa, Robert V. Hogg taught at Iowa from 1948 until his retirement in 2001. At some point in his long teaching career, Hogg took to singing “Thanks for the Memories” at the end of every course and found a way to work his students’ names into the song. He made the study of statistics exciting to a whole generation of Iowa students. Hogg earned a B.A. in mathematics from the University of Illinois in 1947. In 1948 and 1959, he received respectively the M.S. and Ph.D. from Iowa’s Department of Mathematics. In 1966, he was elected as a fellow of the American Statistical Association. In 1967, he also was elected as a fellow of the Institute of Mathematical Statistics. A leader in statistical research and education, he co-wrote texts that have become classics in the field, Introduction to Mathematical Statistics (1959) and Probability and Statistical Inference (1977). Hogg has been recognized for his teaching skills many times. He received the Governor’s Science Medal for Teaching in 1990 and the Mathematical Association of America Award for Distinguished Teaching in 1992.

GRANTS
Statistics and Actuarial Science has purchased a ReosWolf computing cluster. The cluster will be used in faculty and graduate student research, and will be integrated into the UI research computational Grid (HawkGrid) operated by the Grid Research and Education Group at Iowa. The cluster was funded by a grant from the National Science Foundation to Kate Condos (PI), John Geweke, Jian Huang, Luke Tierney, and Jun Yan.

In February 2007 Luke Tierney received a grant from the National Science Foundation for $10,000 to support travel for graduate students and visiting researchers to the Directions in Statistical Computing workshops in Auckland, New Zealand and other meetings related to the R statistical software system.

Time Series Conference

On September 14-15 of 2007, the University of Iowa hosted the 2007 National Bureau of Economic Research/National Science Foundation (NBER/NSF) Time Series Conference in Iowa City. The NBER/NSF Time Series Conference is an annual event aiming to bring together the most productive researchers in time series analysis to exchange new ideas. In this year’s conference, there were about 80 participants, a number of whom were from countries in Europe, Asia, and South America. Nineteen invited speakers presented their new research findings in 6 single sessions over two days, plus two sessions of invited poster presentations by another nineteen experts. These presentations covered a wide variety of current research topics ranging from econometrics, financial time series and volatility, Monte Carlo methods, mixture models, multiple time series, nonlinear time series, time-series applications in actuarial science and hydrology, etc.

The conference organizers included three local organizers and three permanent organizers:

Kung-Sik Chan (University of Iowa, local organizer)
Richard A. Davis (Columbia University)
John Geweke (University of Iowa, local organizer)
Johannes Ledolter (University of Iowa, local organizer)
James H. Stock (Harvard University)
Raury S. Tiao (University of Chicago)

The NBER/NSF TSC is one of the Conferences on Econometrics and Mathematical Economics (CEME) that is partially funded by NSF and administered by NBER. The following units of the University of Iowa have graciously supported the conference by the Department of Statistics and Actuarial Science, College of Liberal Arts and Sciences, and the Henry B. Tippie College of Business. The Organizing Committee gratefully thanks these units for their generosity in providing funding to the conference. In particular, the Department of Statistics and Actuarial Science provided much help and lent some dedicated staff for running some of the administrative chores of the conference. The Organizing Committee would like to mention Tammy Siegel and Josie Trepanier. Their enthusiasm and diligence helped make the meeting a great success.

Next year, the conference will be held in Aarhus, Denmark.

SOCIETY OF ACTUARIES Fellows (FSA)

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<tr>
<th>September 2006</th>
<th>Jason Frankhen, BS 1995</th>
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<tr>
<td>Olga Petrovskiy, BS 2000</td>
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<td>Nathan Wenz, BS 2003</td>
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<tr>
<th>November 2006</th>
<th>Eduardo Fernandez de Garayalde, MS 2001</th>
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<tr>
<td>Valerie Nelson, BS 2002</td>
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<tr>
<th>March 2007</th>
<th>Katherine Karch, BS 2002</th>
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<td>Wendy Li, MS 2000</td>
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<td>Bradly Melton, BS 2002</td>
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<td>Brooke Swanston, BS 2002</td>
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<td>Nathan Stone, BS 2000</td>
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<td>Linyi Zhang, BS 2000</td>
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<tr>
<th>August 2007</th>
<th>Landon Horton, MS 2002</th>
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<td>See-Yew Elin Tharm, MS 2001</td>
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<td>Fang Linda Wang, MS 2001</td>
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SOCIETY OF ACTUARIES Associates (ASA)

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<tr>
<th>August 2006</th>
<th>Yin He, BS 2005</th>
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<tr>
<td>September 2006</td>
<td>Kingsley Agyei-Gyamfi, MS 1998</td>
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<td>October 2006</td>
<td>Nathan Jackman, BS 1999</td>
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<tr>
<td>December 2006</td>
<td>Luba Aginsky, BS 2005</td>
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Congratulations to Iowa alumni who became associates or fellows in the Society of Actuaries!
Awards for academic achievement in the Actuarial Science program, outstanding performance in the Actuarial Science Ph.D. Comprehensive Examination. For the year’s Henry L. Rietz Award for best performance as a teaching assistant was shared by May 3, 2007. The Allen T. Craig Award for outstanding performance was awarded to Pui Sai (Sharon) Lau and Hai Liu. The Lloyd A. Knowler Award went to Jie Zhou. We also presented several Robert H. Taylor Awards for academic achievement in Actuarial Science. This year’s recipients were: Wade Daniluk, Yu Jiang, Pui Sai (Sharon) Lau, Todd Matesson, and Kent Schrad.

Scholarships totaling $86,335.00 were awarded to 26 students in the 2006-07 academic year. Included among these were several named scholarships:

- AEGON Foundation Scholarship
- Allied Insurance-Nationwide Foundation Scholarships
- Myung Joo Kim and Pamela M. Walz Ameri’s Charitable Foundation Scholarships
- Jing Wu and Jie Zhou CIGNA Foundation Scholarship
- Colleen McClagthlin and Kent S. Schrad
- Kessler Scholarship
- Kent S. Schrad
- Principal Financial Group Foundation Scholarship
- Jing Wu
- Towers Perrin Scholarship
- Jeffrey A. McClure
- Harold V. Shilts Memorial Scholarship
- Pui Sai Lau

Charles and Eleanore Wilson Scholarships

In addition to scholarships, the department refunded a total of $22,790 to students passing CAS/SOA exams in 2006-07. We are pleased to have so many outstanding students receiving scholarships and passing exams, just as we are grateful for the generous donations from corporations, alumni and friends that make these scholarships and exam refunds possible.

**Graduate Student Presentations**

Throughout the year many of our graduate students present posters and papers at various national conferences. This is an important way to introduce student research and leadership within the department.

- **Dai Feng**, Ph.D. candidate in Statistics, presented a poster at the 2007 useR! Conference in Ames, Iowa. The conference was held August 8-10. The title of his poster was “Misc3D—A Package to Draw 3D Graphs.”
- **Xiaoli Gao**, Ph.D. candidate in Statistics, gave a presentation at the 2007 ENAR Meeting in Atlanta, Georgia. The meeting was held March 11-14. The title for the presentation was “Analysis of DNA Copy Number Variations Using Penalized Least Absolute.” This was presented with Professor Juan Huang.
- **Xuemiao (Samuel) Hao**, Ph.D. candidate in Statistics, gave a presentation at the Graduate Student Conference in Probability held at the University of Wisconsin-Madison in April 2007. The title of the presentation was “Heavy-tail Behavior of Discounted Aggregate Claims.” In addition, Samuel gave a presentation at the 42nd Actuarial Research Conference at Robert Morris University in Pennsylvania, August 2007. The title of the presentation was “Subexponential Tail of Discounted Aggregate Claims.” Both of these presentations were based on research with Professor Qihe Tang.
- **Huiliang Xie**, Ph.D. candidate in Statistics, gave a presentation at the 2007 ENAR Meeting in Atlanta, Georgia. The conference was held March 11-14. The title of the presentation was “Bayesian Analysis and Applications of a Generalized Threshold Autoregressive Model.” Dr. Sun is employed as a Biometrician at Merck & Company, Inc. in Pennsylvania.
- **Jung-Eun (Jasmine) Song**, Ph.D. candidate in Statistics, presented a poster at the 2007 useR! Conference in Ames, Iowa. The conference was held August 8-10. The title of her poster was “Bayesian Estimation of Curves or Surfaces.”

**Ph.D. Graduates**

- **Subhashish Chakravarty** received his Ph.D. in Statistics in August 2007 under the direction of George Woodworth and Matthew Bogart. The title of his thesis was “Bayesian Surface Smoothing under Anisotropy.” Dr. Chakravarty is currently a Visiting Assistant Professor in the Departments of Statistics and Actuarial Science and Economics at the University of Iowa.
- **Cheek Yin Andrew Ng** received his Ph.D. in Statistics in May 2007 under the direction of Elias Shiu. The title of his thesis was “On Dual Insurance Risk Models.” Dr. Ng is employed as an Assistant Professor in Finance at the Chinese University of Hong Kong.
- **Peng Sun** received his Ph.D. in Statistics in December 2006 under the direction of John Geweke. The title of his thesis was “Bayesian Analysis and Applications of a Generalized Threshold Autoregressive Model.” Dr. Sun is employed as a Biometrician at Merck & Company, Inc. in Pennsylvania.
- **Huiliang Xie** received her Ph.D. in Statistics in May 2007 under the direction of John Huang. The title of her thesis was “Bayesian Analysis and Applications of a Generalized Threshold Autoregressive Model.” Dr. Xie is employed as an Assistant Professor in Management Sciences at the University of Miami.
- **Sharleen Lien** received her Ph.D. in Statistics in December 2006 under the direction of George Woodworth. The title of her thesis was “Bayesian Decision-Theoretic Group Sequential Analysis with Survival Endpoints in Phase II Clinical Trials.” Dr. Zhao is employed as a Statistician with BD, a medical technology company, in Maryland.

**Student Awards and Scholarships**

Our annual student awards were presented on May 3, 2007. The Allen T. Craig Award for outstanding teaching assistant was shared by Jayakrishnan Kurup and Sarah Park. Hai Lin took home this year’s Henry L. Rietz Award for best performance as a teaching assistant. The Lloyd A. Knowler Award went to Jie Zhou. We also presented several Robert H. Taylor Awards for academic achievement in Actuarial Science. This year’s recipients were: Wade Daniluk, Yu Jiang, Pui Sai (Sharon) Lau, Todd Matesson, and Kent Schrad.
This honor roll gratefully recognizes graduates, faculty, and friends who contributed $100 or more from July 1, 2006, through June 30, 2007, to the Department of Statistics and Actuarial Science through The University of Iowa Foundation, the preferred channel for private support of all areas of the University. Patrons are listed alphabetically.

Corporations, foundations, and other organizations are recognized in The Presidents Club Associates. Members of The Presidents Club, the University’s highest honor club for contributors, are recognized in bold type.

A (PC) follows the names of those who qualified for membership in the College of Liberal Arts and Sciences Deans Club Patrons Circle by contributing $2,500 or more to any area of the College of Liberal Arts and Sciences from July 1, 2006, through June 30, 2007. Contributors of $1,000 to $2,499.99 (PC) will be notified by December 31, 2007, of their qualification for the College of Liberal Arts and Sciences Deans Club, which is indicated by (DC) following their names.
Invited SPEAKERS

Fall 2006

Joshua M. Tebbs
Department of Statistics
University of South Carolina
"Disease Detection and Prevalence Estimation Through Information Group Testing"

Michael Takacs
Department of Mathematics
University of Missouri-Columbia
"Risk Probability Minimization and Dividend Distribution Optimization in Diffusion Models"

Sei Devi Duvuri
Department of Marketing
University of Iowa
"A Bayesian Multi-Level Factor Analytic Model of Consumer Price Sensitivities Across Categories"

Richard Dystra
Department of Statistics and Actuarial Science
University of Iowa
"Brownian Motion Boundary Crossing Probabilities"

Joseph E. Cavanaugh
Department of Biostatistics
University of Iowa
"Discrepancy-Based Model Selection Criteria Using Validation"

Petruzza Caragea
Department of Statistics
Iowa State University
"Correlation and Time in the Autologistic Model"

Andrew Ho
Department of Psychology and Quantitative Foundations
University of Iowa
"Optimal Buffer Size for a Stochastic Processing Network with a Drift"

Arka Ghosh
Department of Statistics
Iowa State University
"Tail Correlation – An Expert Witness"

Kai Wang
Program in Public Health Genetics
University of Iowa
"A Statistical Test of Overdominance and/or Underdominance with Application to Gene Expression Levels"

Huiliang Xie
Ph.D. Candidate
Department of Statistics and Actuarial Science
University of Illinois at Chicago
"Survival Analysis of Neurological Data: A Bayesian Approach"

Jiaying Sun
Department of Biostatistics
University of Minnesota
"Inference for Quantile Regression Models"

William Meecker
Department of Statistics
Iowa State University
"Using Stress Test Results to Predict Warranty Returns"

Wen Chen
Principal Financial Economist
SAS Institute, Inc.
"Portfolio Analysis and Risk Management"

David Bates
Department of Finance
University of Iowa
"Nonparametric Monitoring of High-Frequency Financial Data"

Xuming He
Department of Statistics and Actuarial Science
University of Illinois at Urbana-Champaign
"Inference for Quantile Regression Models"

John Maniste
AEGON USA, Inc.
"Tail Correlation – A Practitioner’s Perspective"

R. N. Houser
Department of Statistics and Actuarial Science
University of Wisconsin-Madison
"Loss Reserving Using Validation for Clustered Data"

Richard A. Johnson
Department of Biostatistics
University of Wisconsin-Madison
"Tail Correlation – A Practitioner’s Perspective"

Karen E. Dabney
Department of Statistics and Actuarial Science
University of Iowa
"Optimal Buffer Size for a Stochastic Processing Network with a Drift"

University of Iowa
"Tail Correlation – A Practitioner’s Perspective"

Evelyn B. Kittlesby
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Class of 1992

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Class of 2010

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Class of 2011

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Class of 2012

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Class of 2013

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Class of 2014

Evelyn B. Kittlesby
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Class of 2015

Evelyn B. Kittlesby
(BA in Mathematics, with an interest in Statistics and Actuarial science) died in January 2007.

Class of 2016

Evelyn B. Kittlesby
(BA in Mathematics, with an interest in Statistics and Actuarial science) died in January 2007.

Class of 2017

Evelyn B. Kittlesby
(BA in Mathematics, with an interest in Statistics and Actuarial science) died in January 2007.

Class of 2018

Evelyn B. Kittlesby
(BA in Mathematics, with an interest in Statistics and Actuarial science) died in January 2007.
Many actuarial students would agree that Exam M/3, which contains life contingencies, is the most difficult one among all exams. Since May 2000, UI students wrote 313 M/3 exams, resulting in 211 passes. Thus, UI's average pass rate for Exam M/3 is 67.4%. Since the corresponding average pass rate for all Exam M/3 candidates is 40.8%, UI's Exam M/3 average pass rate is 165% of the overall pass rate.

We are very grateful that our students study hard and perform well in actuarial exams. However, there is a financial cost, because we refund our students their exam fees. In recent years, the SOA has raised its exam fees substantially. Even with fee reduction for full-time students, the total cost for the first five exams is $985. Many of our students pass all five exams by the time they graduate.

Since May 2000, UI students wrote 1,395 SOA exams, resulting in 853 passes. This translates to an average pass rate of 61.1%. Because the corresponding average pass rate for all exam candidates is 41.7%, UI's average pass rate is 147% of the overall pass rate.