



Newsletter

Chairman's Message



Frederick J. Sievert

Dear Friends of the Foundation:

I am honored and humbled to be stepping in as the new Chairman of The Actuarial Foundation for a two-year term spanning 2008 and

2009. As a member of the Board of Trustees since 2005, I have been very pleased to see the significant growth in your contributions that, in turn, has expanded the Foundation's programmatic outreach. Our three program areas — youth education, consumer education and research — have all enjoyed great successes in recent years and have established aggressive plans for the future.

Under the superb leadership of immediate past Chairman, Dan McCarthy and the hard work of our staff, our Board and hundreds of actuarial volunteers, the Foundation is indeed fulfilling its mission and making a difference in the lives of thousands, if not millions, of students and consumers across the United States. Our Mission Statement guides the decisions and plans of our dedicated and engaged Board of Trustees: "To develop, fund and execute education and research programs that serve the public by harnessing the talents of actuaries".

And, of course, our growth has been enabled by the generosity of our many benefactors: The five U.S. based actuarial organizations that fund our infrastructure costs, the numerous corporate sponsors of specific programs, publications and

events, and the hundreds of individuals who give back to the profession through their generous gifts and volunteer work on behalf of the Foundation. To all of you, we say a heartfelt "Thank You!"

As we enter 2008, we continue to pursue important programs of which I will mention only a few. In the area of Youth Education, this will be our third consecutive year of producing and distributing supplemental math enrichment materials for the middle school classroom, working once again with Scholastic, reaching more than 1 million students and more than 40,000 teachers nationwide. Our flagship mentoring program, "Advancing Student Achievement" will continue to enhance math education for thousands of students

"Develop, fund and execute education and research programs that serve the public by harnessing the talents of actuaries."

while providing opportunities for actuaries across the country to give back to their communities by volunteering as math mentors. In addition to educating youth, a strong and important by-product of this effort is the visibility it provides for the actuarial profession among young people and teachers across the country.

Through our Consumer Education efforts, actuaries continue to write, review and edit insurance related educational materials on many topical issues of concern to millions of U.S. consumers. In recent months we have expanded our reach and distribution of such educational information through our partnering relationships with organizations such as: AARP, Federal Alliance for Safe Homes and Women's Institute for a Secure Retirement.

Last, but certainly not least, through Research and Actuarial Education

initiatives we continue to fund pertinent research projects for our profession through grants while also administering numerous annual scholarships for promising young math minds. Perhaps you know a deserving student that would benefit from one of our scholarships. If so, send them a link to scholarship information from the Foundation's Web site.

In 2007 we embarked upon a strategic planning exercise that set forth aggressive programmatic expansion through the planning horizon of 2010. In order to fund such growth, we need to maintain growth of our combined corporate and individual revenues. We know this will happen through your generous ongoing support and with the efforts of so many dedicated actuarial volunteers and donors.

I believe in our Mission and I look forward with great anticipation to the exciting expansion planned for the next few years. I am grateful for the opportunity to serve as your Foundation Chair through 2009.

Sincerely,

Frederick J. Sievert, FSA, MAAA
Chairman



**MATH ACADEMY SERIES GROW WITH
TWO NEW BOOKLETS —
LINKING MATH TO THE REAL-WORLD**

Welcome to Our New Trustees

Welcome to our new Board of Trustee volunteers whose three-year terms began January 1, 2008. We are honored to have their expertise and enthusiasm working on the Foundation's behalf.



John H. Biggs, FSA
Retired Chairman
& CEO of TIAA
CREF
Executive in
Residence, NYU
Stern School of
Business

"All the programs of the Foundation are important and very appealing. In my current career phase at NYU's Stern School of Business, I am especially interested in research and teaching on the subject of financing retirement. My hope is to make some small contribution to retirement security for American families through The Actuarial Foundation."

Allan Brender,
FCIA, FSA, CERA
Special Advisor,
Capital Division
Office of the
Superintendent of
Financial
Institutions
Canada



"As a former actuarial academic I have had a continuing interest in the work of the Foundation since its beginning. I am chair of The Actuarial Foundation of Canada and represent TAFC on the Foundation's Board."



Pamela A. Cone
Chief Marketing
Officer
Milliman Inc.

"I am honored to serve The Actuarial Foundation as a Board member because I am passionate about its mission of education. I look forward to helping the Foundation continue to grow, improve and enhance its programs and outreach."



Robert F. Conger,
FCAS, MAAA
Consultant
Towers Perrin

"The Actuarial Foundation is a very effective channel for the members of our profession to contribute time, talent and financial resources to programs that have a positive impact on society, as well as on our profession. I am pleased to work with The Actuarial Foundation in pursuing worthwhile goals in the areas of youth education, consumer education, and actuarial research."

David M. Holland,
FSA, MAAA
Retired



"The actuarial profession is ultimately involved in the business of people helping people. The Foundation expands that mission with programs ranging from helping students develop math skills to providing consumer information on retirement issues. I'm proud to be an actuary and a supporter of The Actuarial Foundation."



Joseph W. Kelly,
FCA, ASA, EA,
MAAA
Principal
Deloitte
Consulting, LLP

"I am interested in furthering the education of our youth and have made my commitment to focus my charitable efforts in support of that goal. By becoming a Trustee of The Actuarial Foundation, I hope to give back to the educational system that provided the foundation for my career. I believe that the actuarial profession can and should continue to provide a positive impact in the educational and research arena."



Bruce J. Nicholson,
FSA, MAAA
Chairman,
President & Chief
Executive Officer
Thrivent Financial
for Lutherans

"I support The Actuarial Foundation because it provides me with a meaningful way to give back to my profession. I particularly like the focus on the future. Our profession has much to say about the future, and the education and research programs of the Foundation will ensure that our voice is heard."

Robert W. Stein,
FSA, MAAA
Global Financial
Services
Ernst & Young
LLP



"The ever-increasing complexity of public and private financial security programs requires citizens and consumers to make more and more challenging decisions about how to design, select and fund such programs. I am pleased to be able to contribute to the profession's efforts to provide education, research and public information to improve decision-making in this area."



Patricia A. Teufel,
FCAS, MAAA
Principal
KPMG LLP

"Improving understanding of financial considerations ultimately helps to build a more secure future for everyone. Whether at the student level or with the general public, our efforts can make a difference. Through the Foundation's work we can advance the public's understanding of the actuarial profession. I am delighted to be able to "pay forward" the benefits of the actuarial profession for the good of others."

Together, We are Making an Impact

YOUTH EDUCATION

We're inspiring a new generation of math-skilled thinkers.

ACTUARIES NEEDED TO INSPIRE AND EDUCATE

Introducing our newest *Advancing Student Achievement (ASA)* mentoring program:

Pritzker College Prep – Chicago, IL

The Actuarial Foundation has launched an *Advancing Student Achievement (ASA)* math mentoring program at **Pritzker College Prep**. If you are located in the Chicago area with an interest in volunteering, this ASA program will allow you to:

Work with students: Work with 9th and 10th grade students on a Math Team. The level of participation on the Math Team is remarkable: it is about 13% of the student body and has a higher level of participation than many of the sports programs.

Participate in innovation: Math Team members meet one day each week at 4:00pm for a team practice. During practices, they complete problems similar to those that are likely to be presented during Math Team competitions and follow-up with group discussions with the mentors. Other activities are designed to strengthen students' basic math skills and skills necessary for math competition, such as quick computation. The Math Team competes in at least five meets each year. Meets are half-day events during which students compete individually and in teams against others from Chicago public high schools.

Work in a fun environment: Actuaries are needed to mentor students after-school and on Saturdays. The program is flexible - so even if you can only commit one time per month, they need you!

How to Volunteer: Contact Suzanne Chapa, FSA, MAAA at schapa@nacolah.com or 312/648-7666, or contact The Actuarial Foundation at asa@actfnd.org or call Debbie at 847.706.3600.

To learn more about mentoring opportunities in your community, visit the Foundation's Web site at:
http://www.actuarialfoundation.org/youth/call_for_mentors.htm

NEW MATH ACADEMY BOOKLETS AVAILABLE

Real-life applications of mathematics while having fun? Is it possible? Yes! Created by teachers for teachers, the Math Academy tools and activities included in these booklets were designed to create hands-on activities and a fun learning environment for the teaching of mathematics to students.

All booklets are geared to grade levels 3-8. If you, your neighbors or family members are teachers or have children in these grade levels, let them know about these math enhancement booklets. Our two newest releases include: *Math Academy, Play Ball! Explorations in Data Analysis and Statistics*; just in time for spring semester. Kids will have a ball learning data analysis and statistics using the fun activities in this Math Academy booklet! Download a copy and bring it to a classroom near you! *And,*



The Math Academy, Dining Out! - Explorations in Fractions, Decimals & Percents program applies these concepts in restaurant related activities such as making change, figuring tax and tips when dining out!

CONSUMER EDUCATION

We're employing actuarial skills in the public interest.

CALL FOR P&C EXPERTISE

The Actuarial Foundation, in a joint project with the Insurance Information Institute (III), will be developing background papers on different aspects of how insurance works. The background papers will be developed into consumer friendly materials that will help educate consumers and the media about different aspects of insurance. The first paper will cover the topic of Homeowners Insurance.

The Actuarial Foundation's Consumer Education Committee is recruiting individual volunteers to help develop a background paper that gives a good solid understanding of questions people have about homeowners insurance. If you are interested in volunteering, or for more information, please contact Debbie McCormac at The Actuarial Foundation at debbie.mccormac@actfnd.org or 847.706.3600.

RESEARCH AND ACTUARIAL EDUCATION

We're moving boldly to handle the challenges of the future.

AWARDS, PRIZES AND SCHOLARSHIPS

Do You Know a Deserving Student?

John Culver Woody Scholarship

Applications are now being accepted for the John Culver Woody Scholarship. Established in 1996 by the estate of John Culver Woody, a distinguished actuary, who set aside funds to provide scholarships to actuarial students. Applicants must be receiving their undergraduate degree by August 31, 2009; rank in the top quartile of their class; have successfully completed one actuarial examination; be recommended by a professor from their school. (*Limit one application per school.*)

For more information on the John Culver Woody Scholarship go to:

http://www.actuarialfoundation.org/research_edu/prize_award.htm#woody

Actuary of Tomorrow — Stuart A.

Robertson Memorial Scholarship

The *Actuary of Tomorrow*-Stuart A.

Robertson Memorial Scholarship was established in 2006 in Stuart Robertson's name to honor his dedication to excellence and to recognize his tremendously positive influence on the professional lives of many colleagues. Applicants must be a full-time undergraduate student entering as a sophomore, junior or senior in the fall 2008/2009 term; must have a minimum cumulative GPA of 3.0 (on 4.0 scale); must have successfully completed two actuarial exams. For more information on the *Actuary of Tomorrow* Scholarship go to: http://www.actuarialfoundation.org/research_edu/prize_award.htm#robertson

“No Significant Learning Occurs Without a Significant Relationship” — Dr. James Comer

Highlight of an *Advancing Student Achievement* school.

LACES CALCULUS CAMP LOS ANGELES, CA

“One of the many programs that the Actuarial Foundation supports is the Los Angeles Center for Enriched Studies (LACES) Calculus Camp. This is a program that is currently in its seventh year of operation, and in its second year as a beneficiary of The Actuarial Foundation funding. When the camp meets in April, at its usual location at the Lion's Club Camp at Teresita Pines in the San Gabriel Mountains (about 90 miles from Los Angeles), I will be volunteering for the third time. A notable difference, however, will be that this time I am also attending as a LACES teacher; the first two times I was a teacher at a different school in the Los Angeles public school system (incidentally, LACES is also part of the public school system).

It is literally awe-inspiring to see approximately 100 students all working cooperatively in groups getting ready for the Calculus AB or the Calculus BC Advanced Placement exam. Starting



Thursday afternoon they begin working their way through a test preparation guide at the rate of about a chapter every two hours. At this rate they cover the entire guide by Saturday evening, in time for the annual talent show and the Sunday morning practice exam, which is scored on the spot in order to give students a feel for what they might score if they had taken the actual exam that day.

The adults acting as resources to the students at the camp are most of the LACES math department, the Physics teacher, volunteers from other educational institutions (for example, last year we had an emeritus professor of engineering from

UCLA), and (for the first time last year) two actuaries from the Los Angeles area.

I believe that working actuaries who give up some of their time in order to volunteer at Calculus Camp are living up to the highest ideals of what it means to be part of an organization of professionals. A hallmark of professionalism is to be engaged in actions which assure the vibrancy of the profession into the future and which also create positive social capital. It is almost certainly the case that I and the other actuarial mentors at the Camp are the only actuaries these students have ever encountered. To the extent that we can plant the seed that this is a potential field of study in the minds of some of the students at the Camp, we will be providing long term benefits to the actuarial profession.”

— Richard M. Rasiej, ASA, MAAA
Lead Actuary Mentor

Our thanks to last year's camp mentors:
Alejandro Ortega, FCAS with Farmers Insurance Group; and Frederick Heidorn, EA with AON Consulting.



If you've never been to camp as a kid — here is your chance!

The next LACES Calculus Camp is scheduled for Thursday, April 17 through Sunday, April 20.

Volunteer mentors are still needed — contact Richard Rasiej at rmasiej@verizon.net or at 818.591.6851 for more information. You may also call Debbie at the Foundation Office at 847.706.3600.

“The mathematics teachers and the calculus students at the Los Angeles Center for Enriched Studies (LACES) are very grateful for the grant from The Actuarial Foundation. It has been very beneficial to us in several ways. Simply being awarded the grant increased our stature in the eyes of parents and students and other departments in our school. For the first time people would say to us in the math department, “You're doing such a great job!” We recognize the phenomenon to be, that they may not have understood what we were doing in terms of teaching math (Calculus, in this case), but they do understand what it means to win a grant (money, in this case). No matter, we are happy to have the positive publicity that the phenomenon created, especially in the minds of the students.

The grant money came at a time when we were almost victims of our own success. Calculus Camp had grown to the point that we did not have enough teachers to maintain a decent student-teacher ratio. As I had stated in the original grant proposal: The need for help from outside volunteers is desperate. We are a relatively small math department by Los Angeles standards. We are a staff of nine and only four of us have taught Calculus at one time or another. In the first year of the program we would need volunteers for our Calculus Camp. This means that some of the teachers must come from outside of the department.

The grant has certainly provided the funds that were needed to attract a committed staff. Last year we had six teachers from within the department, two retired high school Calculus teachers, three college professors and two volunteers from the Foundation.

In less than a month, we will be having our seventh annual Calculus Camp and with the help from The Actuarial Foundation, we anticipate it to be our best one ever.”

Robert Vriesman
Mathematics Department Chair

Board Update

Highlights from the Trustee meeting held March 11, 2008 in Rosemont, IL

- As has become tradition, the Trustees met the day prior to the Board meeting for a new Board orientation and workshop. This year's workshop was on Board Governance, facilitated by Barbara Connell. The primary topics addressed were structures of the Foundation, fundraising initiatives and the role of the Board member. A Governance Task Force will be established to address recommendations coming out of the workshop.
- Following a review by the Academy, it was reported that the current Supporting Organization Task Force to the Foundation (SOTF) will be restructured under the leadership of the Academy. The intent of this change is to improve the reporting of Foundation activities to the board through current supporting board representatives.

- It was reported that the 2007 audit has been completed by the firm VirchowKrause. The draft audit will be reviewed by the Audit Committee and once approval of the audit has been confirmed, the Foundation's Annual Report will be posted on the Web site.
- The program areas provided a brief update on recently completed and current projects. Please see program area highlights in this Newsletter.
- The Foundation will be reviewing a new level of sponsorship to recognize individuals who have indicated that the Foundation has been included in their estate planning.
- The next meeting of the Board of Trustees is scheduled for July 15 in New York.

THE ACTUARIAL FOUNDATION RECEIVED GIFTS IN 2007 IN RECOGNITION OF THE FOLLOWING INDIVIDUALS.

IN MEMORY OF:

Our thoughts are with the family, friends and colleagues of the following individuals.

Irwin I. Kent, ASA, FCA, MAAA
Weltha McLachlan Van Eenam, ASA
Cecil J. Nesbitt, FSA, MAAA
Stuart A. Robertson, FSA, FCA, MAAA
Leslie S. Shapiro

IN HONOR OF:

Jeff Breindel, in recognition of his 26 years of service with Aetna.
Congratulations Jeff!

JOIN OUR EFFORTS AND DONATE TODAY 3 EASY OPTIONS!

Give online at the Foundation's secure Web site. Monthly, Tribute and/or Memorial gifts may also be designated online at:
<http://www.actuarialfoundation.org/donor/donor.htm>

or

2 Send in the donor reply card included with this edition of the newsletter;

or

3 Call us at 847-706-3535.



The Actuarial Foundation

475 N. Martingale Road
Suite 600

Schaumburg, IL 60173-2226

Phone: 847.706.3535

Fax: 847.706.3599

E-mail: Eileen.Streu@ActFnd.org

Laura.Hogan@ActFnd.org

Debbie.McCormac@ActFnd.org

Web: www.actuarialfoundation.org



Calendar of Events

April 6-9, 2008

Enrolled Actuaries Meeting
Washington, DC

April 14-16, 2008

ERM Symposium
Chicago, IL

May 4-6, 2008

CCA/SOA Employee Benefits Mtg
Tampa, FL

May 28-30, 2008

SOA Health Spring Meeting
Los Angeles, CA

June 10-11, 2008

ASPPA Advanced Actuarial
Conference
Boston, MA

June 15-18, 2008

CAS Spring Meeting
Quebec, Canada

June 16-18, 2008

SOA Life Spring Meeting
Quebec, Canada

July 15, 2008

The Actuarial Foundation
Board of Trustees Meeting
New York, NY

August 14-18, 2008

43rd Actuarial Research
Conference
Regina, SK, Canada

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Preparing for Tomorrow's Possibilities through Education

Corporate partnerships have helped to fund many of the Foundation's programs in youth education, consumer education and research and actuarial education. These organizations have truly stepped forth in supporting our mission, programs and initiatives. Thank You. As of 04/01/07 - 04/01/08.

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Guy Carpenter
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Mutual of Omaha Insurance Company
North American Company for Life & Health Insurance
Optimum Reassurance Company
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BUILDER LEVEL – \$500+

Country Insurance & Financial Services
The Wizard of Odds Consulting

MATCHING COMPANIES

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Assurant Health
AXA Financial
Chubb Group of Insurance Companies
GE Foundation
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Mutual of America Life Insurance Co.
T Rowe Price Associates Inc
Thrivent Financial for Lutherans
Towers Perrin
Wellpoint Associate Giving

THE ACTUARIAL FOUNDATION

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