Mission: To enhance math education and financial literacy through the talents and resources of actuaries.

Vision: An educated public in pursuit of a secure financial future.
Dear Friends of the Foundation:

The Actuarial Foundation is committed to changing lives through math education and financial literacy. This commitment is showcased by the work the Foundation accomplished in 2017. To meet our goal of extending our reach, we have continued to expand our programs over the last year, creating more opportunities for the Foundation to serve the public and the profession. Here are just a few of the Foundation’s 2017 highlights:

- We unveiled the much-anticipated revamp of the Foundation’s website. With its responsive design and revamped navigation, it is further proof of the Foundation’s commitment to widening our audience and positioning ourselves as the innovative leader in math education and financial literacy.

- We initiated a more robust social media presence to attract the emerging generation of actuaries.

- We launched the **Modeling the Future Challenge**, our national math competition. Working with the Institute of Competition Sciences, a leader in challenge-based learning programs, this critical thinking, hands-on mathematics challenge is poised to become one of the premier academic competitions for high school students.

- We implemented our **Math Motivators** tutoring program in three high schools in Hartford, Connecticut and successfully expanded the program to one high school in Chicago, Illinois. As part of this expansion effort, we recruited over 100 corporate actuary and college volunteers in Hartford and Chicago.

- We promoted diversity and excellence in the profession by awarding 64 students with a Foundation scholarship.

Each of the strides we have made in fulfilling our mission to improve math and financial literacy were made because of you and your support. Whatever your role; volunteer, reviewer, content expert, presenter, donor, corporate partner; each of you is pivotal to the Foundation’s success. On behalf of the Foundation’s Board of Trustees and everyone who benefits from your generosity, we are profoundly grateful for all that you help to make possible.

I hope you enjoy this look back at The Actuarial Foundation’s many successes of 2017 and that you will continue to join us in looking forward to the future.

Sincerely,

John Ehrhardt, FSA, EA, MAAA
2017 Chair

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**Thank You, Volunteers!**

The Foundation sends its highest appreciation to each and every person who gave of their time to support our mission and programs.
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WHAT YOU MADE POSSIBLE...

Partnered with the Institute of Competition Sciences to design and implement the inaugural Modeling the Future Challenge on autonomous vehicles.

Implemented the Math Motivators tutoring program in three Hartford high schools and one Chicago high school.

Awarded 64 aspiring young people with a Foundation scholarship.

Introduced Math Workshop, an online learning module for middle school teachers and students. Math Workshop is the latest release in the Expect the Unexpected with Math® series developed with Scholastic.

Implemented a new brand, including a redesigned logo and color palette.

Unveiled a new website featuring responsive design and revamped navigation.

Launched a more robust social media platform.

Raised over $17,000 for the Actuarial Diversity Scholarship at the Ernst & Young sponsored luncheon at the SOA Meeting.

Actuaries donated $60,000 to the Rebuild Math Classrooms effort to support schools affected by Hurricanes Harvey, Irma and Maria.

Galley Amedayenou, 2017 Actuarial Diversity Scholarship Recipient

Let’s get Social!
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Changing lives
The Actuarial Foundation helps to improve education, salary expectations, business skills, and job opportunities to transform lives and promote economic mobility.
FUNDING OUR MISSION

BALANCE SHEET

ASSETS
Cash and cash equivalents $325,972
Investments 6,442,558
Contributions receivable 167,349
Prepaid expense 23,908
Fixed assets 22,989
Total Assets $6,982,766

LIABILITIES & NET ASSETS
Liabilities
Accounts payable $480,162
Deferred revenue – sponsorships
Total Liabilities $480,162

Net Assets
Unrestricted:
Available for operations 3,343,700
Board designated 782,875
Total Unrestricted $4,126,575
Temporarily restricted 2,376,029
Total Net Assets $6,502,604

Total Liabilities and Net Assets $6,982,766

STATEMENT OF ACTIVITIES

Revenues
Contributions:
Actuarial Organizations’ Support $582,053
Annual Gifts 420,250
Other 349
Net assets released from restrictions 558,549
Total Revenues $1,591,201

Expenses:
Program related expenses:
Awards & Prizes 29,580
Education 606,830
Scholarships 243,436
Total Program Related Expenses 879,846

Operating expenses:
Fundraising 132,760
Administrative support 864,817
Total Operating Expenses 997,577

Total Expenses $1,877,423
Change in net assets before investment income (286,222)
Investment Income 752,839
Change in net assets 466,617
Net assets at:
Beginning of year 3,659,958
End of year $4,126,575

FUNDING OUR MISSION

2017 Total Revenue
Scholarships 18%
Unrestricted/Adm/Other 38%
Education 44%

2017 Total Expenses
Administrative 46%
Programs 49%
Fundraising 5%

The Actuarial Foundation 5 2017 Annual Report
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