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 continued enhancing more lives with math education and financial literacy in 2018. Highlighted throughout this Annual Report are the events and impacts that shaped the past year and contributed to the success of teachers, students, and the actuarial profession. Here are just a few highlights:

- The Modeling the Future Challenge, our national high school math competition, held its inaugural Symposium in New York. The Challenge introduces the work of actuaries to high school students and awards $55,000 in scholarships.

- The Math Motivators tutoring program, our volunteer-driven math tutoring program pairing high school students in underserved communities with professional actuaries and college students, received an incredible boost with nearly $129,000 raised through your generous donations. These donations will help us continue to expand the program and give access to more students in more communities across the country.

- Actuaries throughout the United States raised over $60,000 to help rebuild math classrooms in Florida, Texas, and Puerto Rico through the Foundation’s Rebuild Math Classrooms effort.

Each of the strides we have made in providing innovative tools and resources that improve math education and financial literacy were made possible with your support. Whatever your role; mentor, volunteer, reviewer, content expert, presenter, donor; all are essential to the Foundation’s success. On behalf of the Foundation’s Board of Directors and everyone who benefits from your generosity, we are profoundly grateful for all that you make possible.

I hope you enjoy this look back at 2018 and that you will continue to join The Actuarial Foundation in looking forward to future successes.

Sincerely,

Joe Nichols, ASA, EA, MSPA
Chairman

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. We couldn’t do it without you!
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WHAT YOU MADE POSSIBLE...

The Actuarial Foundation wins a 2018 Power of A Summit and Gold Award for the Math Motivators tutoring program.

Launched a Planned Giving website—actuarialfoundationplannedgiving.org/

Raised $128,922 in the first year of the Society of Actuaries Math Motivators Matching Gift Campaign.

Steve Lowe and CAS Members raised over $55,000 in the Casualty Actuarial Society’s 100 Donors in December.

Actuaries throughout the United States raised over $60,000 to rebuild math classrooms in Florida, Houston and Puerto Rico.

The first participants were awarded $55,000 in scholarships in the inaugural Modeling the Future Challenge.

The Actuarial Foundation wins a 2018 Power of A Summit and Gold Award for the Math Motivators tutoring program.

Released several new middle school Math Workshop modules and the Hardest Math Problem student contest as part of the Expect the Unexpected with Math® series.

Three scholarship recipients shared their stories at an Ernst & Young sponsored luncheon at the CAS Annual Meeting, raising $4,300 for the Actuarial Diversity Scholarship and the International Association of Black Actuaries Scholarship.

Raised $128,922 in the first year of the Society of Actuaries Math Motivators Matching Gift Campaign.

The inaugural Modeling the Future Challenge Symposium was held at the Museum of the City of New York.
### BALANCE SHEET

**ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$497,415</td>
</tr>
<tr>
<td>Investments</td>
<td>$5,636,752</td>
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<tr>
<td>Contributions receivable</td>
<td>$396,451</td>
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<tr>
<td>Prepaid expense</td>
<td>$7,995</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>$16,033</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$6,554,646</strong></td>
</tr>
</tbody>
</table>

**LIABILITIES & NET ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$447,270</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
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<tr>
<td>Net Assets</td>
<td></td>
</tr>
<tr>
<td>Without Restrictions:</td>
<td></td>
</tr>
<tr>
<td>Available for Operations</td>
<td>$2,844,053</td>
</tr>
<tr>
<td>Board Designated</td>
<td>$722,648</td>
</tr>
<tr>
<td><strong>Total Unrestricted</strong></td>
<td><strong>$3,566,701</strong></td>
</tr>
<tr>
<td>Temporarily restricted</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$6,107,376</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$6,554,646</strong></td>
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</tbody>
</table>

### STATEMENT OF ACTIVITIES

**Revenues**

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>Contributions:</td>
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<td></td>
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<tr>
<td>Actuarial Organizations’ Support</td>
<td>$599,360</td>
<td>-</td>
<td>$599,360</td>
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<tr>
<td>Annual Gifts</td>
<td>476,176</td>
<td>867,564</td>
<td>1,343,740</td>
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<tr>
<td>Other</td>
<td>18,993</td>
<td>-</td>
<td>18,993</td>
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<tr>
<td>Net assets released from restriction</td>
<td>678,011</td>
<td>(678,011)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>1,772,540</td>
<td>(189,553)</td>
<td>$1,962,093</td>
</tr>
</tbody>
</table>

**Expenses**

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program related expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Awards &amp; Prizes</td>
<td>25,868</td>
<td>-</td>
<td>25,868</td>
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<tr>
<td>Education</td>
<td>847,555</td>
<td>-</td>
<td>847,555</td>
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<tr>
<td>Scholarships</td>
<td>211,035</td>
<td>-</td>
<td>211,035</td>
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<tr>
<td><strong>Total Program Related Expenses:</strong></td>
<td>1,084,458</td>
<td>-</td>
<td>1,084,458</td>
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</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>Operating expenses:</td>
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<tr>
<td>Fundraising</td>
<td>172,257</td>
<td>-</td>
<td>172,257</td>
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<tr>
<td>Administrative support</td>
<td>849,031</td>
<td>-</td>
<td>849,031</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>1,021,288</td>
<td>-</td>
<td>$1,021,288</td>
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<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
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<tbody>
<tr>
<td><strong>Total Expenses</strong></td>
<td>2,105,746</td>
<td>-</td>
<td>2,105,746</td>
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Change in net assets before investment income

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(333,206)</td>
<td>189,553</td>
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</table>

Invest Income Loss (Net)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>(226,668)</td>
<td>(24,907)</td>
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Change in net assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>(559,874)</td>
<td>164,646</td>
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</table>

Net assets at:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of year</td>
<td>$4,126,575</td>
</tr>
<tr>
<td></td>
<td>2,376,029</td>
</tr>
<tr>
<td></td>
<td>6,502,604</td>
</tr>
<tr>
<td><strong>End of year</strong></td>
<td><strong>$3,566,701</strong></td>
</tr>
</tbody>
</table>
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