



Actuarial Student's Handbook, 5th Ed 2017

TABLE OF CONTENTS

Introduction	3
BAS Code of Conduct	4
FAQ	5
At UCLA	7
UCLA Sample Schedule	10
Exams	11
Exam Registration	12
UCLA Exam/VEE Courses	13
What path should I take?	14
The Resume	16
Professionalism	20
Dress Code	21
Preparing for the Interview	22
Resources	24
Epilogue	25
Bibliography	26



Introduction

The Bruin Actuarial Society is a UCLA student organization that aims to help students interested in the actuarial profession to succeed. We offer various kinds of resources, such as networking events, a mentorship program, and skill-based workshops to prepare our members for future employment. Every year, BAS hosts a career fair that attracts over 20 leading actuarial firms in attendance. In addition, to deepen members' understanding about the profession, the club puts together a case competition written and judged by top actuarial firms annually. We truly hope that our program can equip students with the necessary skill sets to excel in their first actuarial job.

What is an Actuary?

Actuaries put price tags on risks. They calculate the costs of uncertain future events that range from tornados and hurricanes to changes in life expectancy. Their work is the backbone of not only the insurance and financial security industries, but of government programs like Social Security and Medicare.

Actuaries, for example, are the ones who figure out the likelihood that an 18-year-old seeking auto insurance in rural Indiana will total her new car before she turns 21. They're the ones who calculate how far the worker-retiree balance can tip before Social Security runs out of money.

The profession has consistently received high ratings, as reported by US News and World Report, the Jobs Rated Almanac, CNN Money, and many others. It is not unlikely that you'll see "Actuary" as the #1 career of the year, for the career brings low stress, low unemployment, high income, a balanced lifestyle, and intellectually stimulating work. Many financial decisions depend on the insight of an actuary, making our work meaningful and satisfying.

Code of Conduct

Introduction

As members of the Bruin Actuarial Society, all students, alumni, as well as officers are responsible for sustaining the highest ethical standards. Bruin Actuarial Society values integrity, honesty and fairness and strives the best to integrate these values into our practices.

Purpose

This Code is a shared document among all the Bruin Actuarial Society members, and it is our commitment to use the highest ethical and professional standards as the basis to make any decisions. We are each individually accountable for our own actions, and are collectively responsible for keeping these standards of behavior.

Accountability

Self-accountability is the cornerstone of ethics. As members of Bruin Actuarial Society and students in University of California, Los Angeles, you are expected to be honest with yourself, and are answerable for what you say and do. You need to look beyond the immediate moment to consider the consequences of your action, and know if you are willing to pay them. More specifically, there are several responsibilities that we would like to highlight here.

First, when you sign up for our events, no matter if it is the career fair or a regular workshop, your attendance is expected. And your unexcused absences would have caused losses on both parties. To Bruin Actuarial Society, we might just incur more food waste; however, to the individual, you might have missed an opportunity to advance your knowledge in the actuarial world and to expand your professional network, and these could have cost you more in a long run.

Second, you are responsible for your words and actions. There have occurred several incidents where some candidates provided false information on their resumes or during the interviews. These actions are absolutely not allowed. Please remember that actuarial field is a rather small and exclusive profession, and words will spread. Lying about anything can eventually come back to bite you, even if they are not noticed right away.

Third, if you have any questions that you want to be answered, please direct them to the Bruin Actuarial Society email. Even though you might have officers' personal contact information, we would still highly suggest you contact Bruin Actuarial Society first before you reach to the officer personally. In addition, please do not contact the recruiter individually and ask them for anything that you should not be asking for, such as a referral.

Last but not least, we would like to remind everyone that in the real workplace, your accountability and attendance are the two major factors of your work ethics. Therefore, it is essential for you to be responsible for yourself; and each individual should conduct their own actions with upmost honesty and accuracy.

FAQ

How do I become an actuary?

Actuaries come from various academic backgrounds. Some have degrees in actuarial science, while others have degrees in business, economics, statistics, mathematics, or the liberal arts.

To join the profession in the United States, prospective actuaries must pass a series of exams hosted by the Society of Actuaries (SOA), the Casualty Actuarial Society (CAS), or the American Society of Pension Actuaries (ASPA). The exam process usually takes several years. During that time, prospective actuaries usually choose one of the major specialty areas: life insurance, property/casualty insurance, health, investments, or pensions.

When should I start taking exams?

Many begin in college, but you can start whenever you like. The earlier, the better.

How many exams should I have when I graduate college?

Many will suggest having 2 or 3 exams completed at graduation. Be careful not to take too many exams without work experience to complement it. Since you will be paid more as you pass more exams, employers won't like having to pay more for someone who has little experience.

How long does it take to finish the exams?

Depending on the company, study habits, and personal goals, it can take between 6-10 years to complete the exams.

How can I prepare for exams?

There are courses here at UCLA that help you gain a basic understanding of the material on the exams, but they are not sufficient. You should have study manuals and practice exams, and look on the SOA website for resources like previous exam questions. You should finish as many practice sets as possible to understand the structure of the questions. You can also form study groups to discuss the more difficult problems.

Where can I find help to edit my resume and cover letters?

You can find plenty of help at the UCLA Career Center where they do resume critiques, mock interviews, and help with recruitment. They offer a free Career Guide booklet with great examples and tips and their website has an online submission form for resume critiques. Additionally, more help can be found [here](#), by enrolling in the Undergraduate Accounting Program.

Do I need to go to graduate school?

No, it is not required to pursue a degree higher than a Bachelor's. Think of the exam process as a replacement for graduate school. However, some do go through with it to more easily obtain executive positions.

What software skills do employers look for?

They want to see that you have Excel knowledge (VLOOKUP and HLOOKUP, pivot tables, logic, etc.) and some background in programming. Though these skills are not explicitly listed requirements for most jobs and internships, it is always helpful to have some background knowledge in this area. Typically, object-oriented languages are sought after. If you've learned one, it shows that you have the potential to pick up more. Access is used extensively and it would be great to have an understanding of SQL (for databases). SAS is extremely powerful, and some other notables are R and SPSS.

Should I go to the career fair as a freshman or sophomore?

YES. There is no need to be apprehensive about talking to recruiters early in your college career because many of them will be impressed by the fact that you are a freshman / sophomore. This is a good opportunity for you to become a familiar face among recruiters who return annually for the career fair and various other club events. Do not hesitate to talk to firm representatives as much as you can because this will allow you to learn how to present yourself professionally. Additionally, by going, you will be exposed to over 20 companies and the different actuarial paths each one offers.

When should I get an internship?

Most aspiring actuaries get internships the summer after their junior year. Getting an internship after freshman or sophomore year is not as common because most companies like to see that you have at least one actuarial exam passed. Furthermore, companies prefer to hire interns who are close to graduating and becoming available to work full-time, so there's no rush to get an internship right away. Nevertheless, sophomores who are already exceptional candidates and who have prepared well can also get these internships.

How do I get an internship?

This is a very difficult question with no clear answer. In truth, it varies from person to person; however, there are some good suggestions to go by. Firstly, demonstrate commitment towards an actuarial career by passing a preliminary actuarial exam (which most firms require in order to hire you for an internship). Attend networking opportunities to get your face out and leave good impressions on firm recruiters. Take advantage of the numerous BAS networking opportunities such as our Spring Banquet, Dinners with an Actuary, and the annual Career Fair. Demonstrating teamwork and leadership (the annual BAS Case Competition is a great way to do this) provides a major resume boost. Having decent work experience, especially during the summer between your sophomore and junior year, helps distinguish you amongst other candidates. Like on-campus involvement, there is no limit to number of different types of work experience as it can be paid or unpaid, on-campus or off-campus, and during the summer or during the school year. Finally, technical software skills are sought after in the actuarial industry and can be learned through online classes and community college courses as well as in workshops offered to BAS, UMSA, or Statistics Club at UCLA. Please note that this is not a recipe for getting an internship; the aforementioned are all essential for getting an internship, but not having one is not the end of the world. Most important is that you demonstrate a passion for the actuarial career.



At UCLA

Which major should I take?

UCLA offers several majors relevant to the actuarial profession. You aren't *required* to major in an actuarial-related field to enter the industry, but doing so definitely makes you a more qualified and prepared candidate for a position.

B.S. Financial Actuarial Mathematics

This is designed for students interested in working in the actuarial field or other fields with the applications of mathematics, finance, and statistics. At the end of this program, students will have sufficient knowledge to pass the first five preliminary actuarial exams: P, FM, MFE, MLC, and C. UCLA's major is one of the more well-known ones on the West Coast that is taught by current and retired actuaries.

B.S. Mathematics Economics

This program is designed to give students a solid foundation in both mathematics and economics, stressing those areas of mathematics and statistics that are most relevant to economics and the parts of economics that emphasize the use of mathematics and statistics. It is ideal for students who may wish to complete a higher degree in economics.

B.S. Statistics

The curriculum is designed to give students knowledge and skills in several areas that will prepare them well for future study or employment. In addition to learning essential statistical concepts (experimental design, causation, graphical analysis, inference, linear models), students who receive a B.S. in Statistics will have knowledge of Mathematics (calculus, analysis, probability) and computer skills (data management, basic programming). Additionally, the curriculum has a strong emphasis on developing oral and written communication skills.

B.A. Economics

This major is designed to give students a basic understanding of Economics in a variety of fields, including finance, government, industry, econometrics and technology, and thus serves as an excellent preparation for advanced degrees in many fields. As a social science major, it's less demanding in math than the other three majors recommended above.

Which minor should I take?

You may minor in any subject you find interesting; it is a great opportunity to explore topics outside your major. Here are a few minors that most actuarial students will take, for these are the most applicable and will supplement your education.

Specialization in Computing

This specialization will be a great supplement, giving you a strong foundation in programming and showing that you will have the logic and potential to use and create programs. Having knowledge of C++ will definitely ease your transition into learning Visual Basic and coding some macros for Excel. Some positions may require you to use and program for a particular actuarial software, and having this minor will show that you will be able to pick up new languages easily.

Accounting Minor

Those looking for a strong background in accounting will find it in this minor. As you go higher and higher in the corporate ladder, the positions will require more business knowledge. You'll also be able to take care of the Corporate Finance VEE, but only at near completion of the minor.

Statistics Minor

A solid choice for a minor. Having the strength to discover and analyze trends within data is very important to the actuarial career. Statistics is ubiquitous - you'll find it in every field.

Will I be able to get all the classes I need within 4 years?

Yes, the order in which you can take major required classes and GE classes is relatively flexible, so if you don't take a certain class in a particular quarter, there is always another option that will keep you on track just as well. Some general guidelines include taking math every quarter, starting the economics and management prerequisites early, and taking a couple GEs. When it comes to GEs, keep in mind that you should spread them out over the course of 4 years so you don't end up taking only actuarial classes as an upperclassman. Graduating in 4 years with a specialization and/or minor(s) is a very attainable goal. In fact, there are even a few aspiring actuaries who are able to graduate in 3 years.

What resources are there to help me get started?

There are many clubs on campus such as UMSA (Undergraduate Mathematics Students' Association), Statistics Club, and of course BAS that put on events to provide you with information and skills that are relevant to the actuarial field. Programming and Excel workshops that are open to members of all three clubs can teach you general computing skills, while BAS events will give you knowledge that is specific to aspiring actuaries. Current BAS members and any upperclassmen who are planning on entering the actuarial field are also extremely helpful when it comes to any questions you may have about taking classes and getting internships and jobs. Actuarial professors have a lot of useful knowledge because many of them are former actuaries. For more information about what an actuary does and the different paths you can take, you can also take a look at the websites that are listed at the end of this manual.

What should I do to build my college resume?

Although it is okay to keep things from high school on your resume during freshman year, soon you should start replacing them with college activities. Career oriented jobs, internships, and activities can prove that you can be professional in a work environment. There is no rush to get experience in the actuarial field; research and other office jobs can be used to exemplify your professionalism. At any time, you can ask the BAS officers for a resume critique, so you can make sure it is flawless when you hand it to employers. Additionally, you should upload your resume and create accounts on LinkedIn and BruinView to connect with professionals and search for internship and full-time positions.

What is the most important to focus on during my freshman year?

HAVE FUN and enjoy your first college experience. While it's great to start thinking about your future career right away, that shouldn't be the only thing that you're focusing on during your freshman year. College is a wonderful time to expand on your current interests and develop new ones, so make sure you take advantage of that!

The following page contains a sample 4-year college schedule for a FAM major.

UCLA Sample Schedule

Disclaimer: Please take this schedule with a grain of salt; you should tailor the schedule according to your own needs and majors. It is quite possible (and even quite common) to graduate early. It is also highly encouraged to speak with a counselor.

<i>Freshman Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<u>Academic:</u> Math 31A Econ 1 GE 1 <u>Career:</u> Join BAS! Attend BAS Career Fair	<u>Academic:</u> Math 31B Mgmt 1A Econ 2 <u>Career:</u> Attend Bruinview Orientation	<u>Academic:</u> Math 32A Mgmt 1B EC3 <u>Career:</u> Attend BAS Spring Banquet
<i>Sophomore Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<u>Academic:</u> Math 32B Math 33A PIC 10A (Take fewer classes during the recruiting season) <u>Career:</u> Attend BAS Career Fair	<u>Academic:</u> Math 33B Math 170A Econ 11 <u>Career:</u> Compete in BAS Case Competition	<u>Academic:</u> Math 170B Math 115A GE 2 <u>Career:</u> Attend BAS Spring Banquet Compete in DataFest
<i>Junior Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<u>Academic:</u> Math 175 GE 3 GE 4 (Take fewer classes during the recruiting season) <u>Career:</u> Attend BAS Career Fair	<u>Academic:</u> Math 172B/Math 173A Upper Elective 1 GE 5 <u>Career:</u> Compete in BAS Case Competition	<u>Academic:</u> Math 172C/Math 173B GE 6 Math 131A <u>Career:</u> Attend BAS Spring Banquet
<i>Senior Year</i>		
<i>Fall</i>	<i>Winter</i>	<i>Spring</i>
<u>Academic:</u> Math 174A/Math 174E/Econ 141/StatsC183 GE 7 (Take fewer classes during the recruiting season) <u>Career:</u> Attend BAS Career Fair	<u>Academic:</u> Upper Elective 2 GE 8 GE 9 <u>Career:</u>	<u>Academic:</u> Upper Elective 3 Writing II (GE10) Any Interesting Upper <u>Career:</u> Attend BAS Spring Banquet

Exams

For both the SOA (Society of Actuaries) and CAS (Casualty Actuarial Society), there are five preliminary exams. Four of these preliminary exams are currently the same for both societies, while the fifth preliminary exam differs for each society. The four exams accepted by both societies and the usual order in which they are taken are:

Exam: Probability (SOA Exam P, CAS Exam 1)

- Basic, univariate, and multivariate probability (discrete and continuous)

Exam: Financial Mathematics (SOA Exam FM, CAS Exam 2)

- Basic interest theory (discrete and continuous), calculation of present and accumulated values for various streams of cash flows

Exam: Models for Financial Economics (SOA Exam MFE, CAS Exam 3F)

- Interest rate models, rational valuation of derivative securities, simulation, and financial risk management techniques

Exam: Models for Life Contingencies (SOA Exam MLC)

- Models for single and multiple lives, present value random variables, premium calculations, reserves, pension plans and retirement benefits

Exam: Construction and Evaluation of Actuarial Models (SOA Exam C, CAS Exam 4)

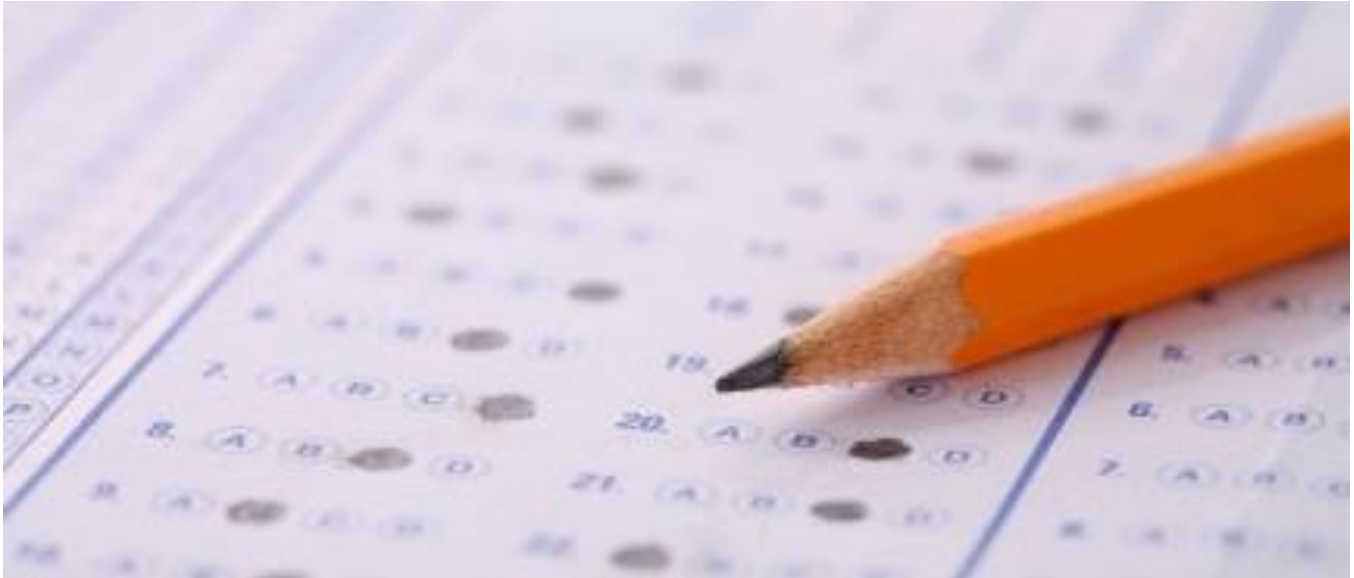
- Introduction to modeling and useful frequency and severity models

Exam: Statistic and Probabilistic Models (CAS Exam S)

- Is needed in conjunction with the Applied Statistical Methods VEE (Validation by Educational Experience)

For associate membership in the SOA as an **ASA** (Associate of the Society of Actuaries) or in the CAS as an **ACAS** (Associate of the Casualty Actuarial Society), the five preliminary exams are required, but an ACAS credential also requires Exam 5- Basic Techniques for Ratemaking and Estimating Claim Liabilities and Exam 6- Regulation and Financial Reporting.

The additional exam requirements for an **FSA** (Fellow of the Society of Actuaries) credential differ depending on the specific FSA track, as there are six different FSA tracks with three or four exams in each track. On the other hand, the additional exam requirements for an **FCAS** (Fellow of the Casualty Actuarial Society) credential include Exam 7- Estimation of Policy Liabilities, Insurance Company Valuation, and Enterprise Risk Management, Exam 8- Advanced Ratemaking, and Exam 9- Financial Risk and Rate of Return.



Exam Registration

Step 1) Registering for the exam

You need to register about two months ahead of time. Be sure to enter in your information precisely and remember it, because you may be asked to verify your phone numbers and such on the day of the exam.

Go [here](#) to check the deadlines.

Go [here](#) to register.

Step 2) Making an appointment

You'll receive an email within a few days titled "Society of Actuaries Letter of Confirmation." This contains the Candidate/Eligibility number that you'll need to use for making the appointment.

Go [here](#) to locate an available testing center and schedule your appointment.

Step 3) Study!!!

The recommended amount of study time is 100 hours for each hour of the exam. The Probability exam is 3 hours long, so you should study 300 hours. You should check out the library book stacks for study manuals!

Go [here](#) for released past exams.

Step 4) Take the exam

Don't forget to go. You only need to bring a government issued ID and your calculator(s). They will provide sharpened pencils with erasers and a scratch paper booklet.

Go [here](#) for more information on approved calculators and guidelines. We recommend the TI BAII Plus and the TI 30XS.

UCLA Exam/VEE Courses

The following classes will help prepare you for the preliminary exams.

Exam P

[Mathematics 170A](#)

[Mathematics 170B](#)

or

[Statistics 100A](#)

Exam FM

[Mathematics 175](#)

Exam MLC

[Mathematics 172B](#)

[Mathematics 172C](#)

Exam MFE

[Economics 141](#)

[Mathematics 174A/E](#)

[Stats C183/283](#)

Exam C

[Mathematics 173A](#)

[Mathematics 173B](#)

These classes will only help you to prepare for the relevant exam. There may be some material on the exam that are not covered in these courses. The exams require a large amount of study outside any particular class.

These classes will fulfill the VEE (Validation by Educational Experiences) requirements. You must complete all the courses and receive a grade of B- or above to fulfill that field. Please note that if you do choose to take the class as P/NP, you will need a letter from your instructor saying that you achieved a grade of B- or better.

Economics

Economics 1, 11, or 101

and

Economics 2 or 102

Applied Statistics

Statistics 100C or Economics 103

and

Statistics 170 or Economics 144

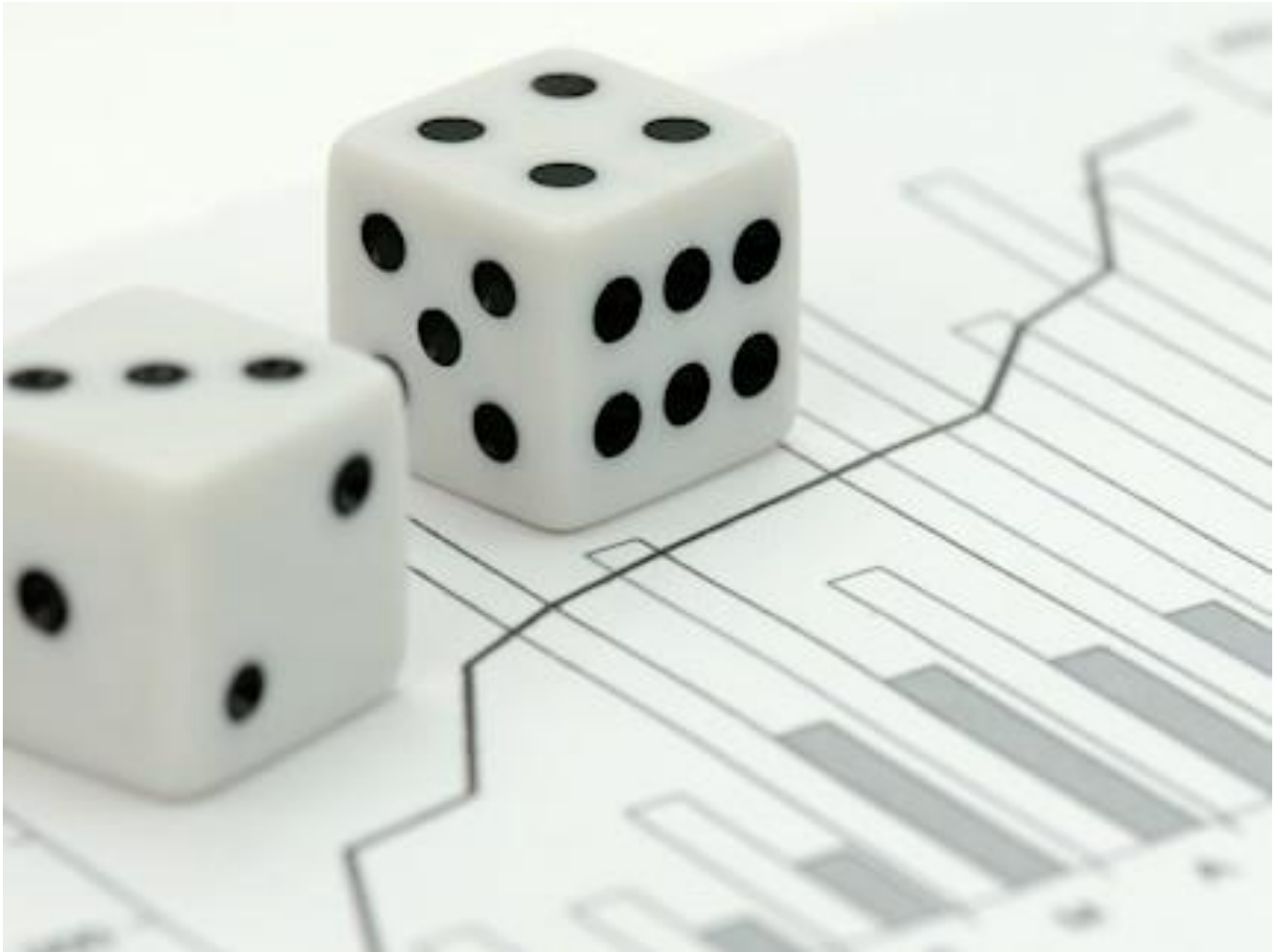
Corporate Finance

Economics 106F and 106V

or

Management 120A, 120B,
and 130

For the most up-to-date information, please see the SOA website. Please also see the SOA website if you are from a different school and are wondering if your coursework will count. The link is [here](#).



Which path should I take?

Insurance

Roughly speaking, actuaries in insurance firms participate more in function-based work. That means one gets to have a solid understanding of certain actuarial tasks. The work-life balance is said to be better (a.k.a. less hours) and the job is just as rewarding. This often results in more study time for exams. The average age of actuarial teams in insurance firms tends to be higher, indicating a lower turnover rate.

Insurance firms might outnumber consulting firms, but the entry-level jobs and internships they offer may not. Many insurance firms only hire when there is a need, while some consulting firms bring in several interns and/or entry-levels on an annual basis. That means there are less patterns in hiring, but more surprises as the job search goes along.

Briefly speaking, there are two categories in the insurance field: life insurance and non-life insurance. Life insurance includes: Life, annuity, group life and health, finance, investments, retirement and reinsurance. Non-life insurance refers to property & casualty Insurance. Every insurance field is distinguished by its unique insurance products. For example, life insurance designs life benefits, and health & group benefits insurance creates health benefit products.

To be a fellow of the society of actuaries (FSA), you need to choose a specialty track. SOA offers corporate finance and ERM (CFE) track, quantitative finance and investment (QFI) track, individual life and annuities track, retirement benefits track, group and health track, and general insurance track.

Consulting

Consulting actuaries normally have more external communications with clients than insurance actuaries. The higher the position, the more time you'll spend out of your office talking to clients. The work is usually client and project based and hours can get long when multiple deadlines are coming up. The projects might not be as specialized, but because one client can have different needs, you may take on a wide variety of projects.

As an entry level actuary, you will do mostly data analysis work and have minor phone conversations with clients to request data. When you move up to become a consultant, you may spend more than half of the time traveling to meet clients and to present your team's solutions. Therefore, consulting firms really care about communication and interpersonal skills. These skills are transferable to all actuarial jobs, both insurance and consulting. It's so very important! In the end, most of the people you talk to will say that they just ended up in the industry wherever the job was available.

In plain language, insurance companies design insurance products, and consulting firms help clients choose the best insurance products for their employees. Examples include which insurance company and plan to pick, which coverages are best, how to split the cost between employer and employee, whether the plan complies with laws and regulations, how good last quarter's cost projection was, etc.

Society of Actuaries (SOA) vs. Casualty Actuarial Society (CAS)

Before 2013, SOA offered Fellowship tracks in life, retirement, health, and investment while CAS specialized in property and casualty. They share the preliminary Associate exams, but CAS has more exams to take overall. Exam MFE is no longer accepted under CAS, and they've created Exams ST and LC to replace it. From 2013, SOA introduced the General Insurance Track and started competing with CAS in the P&C industry.

Most P&C insurance firms still ask employees to follow the CAS path, so once you've decided to start working in these firms, students will start taking CAS exams. However, the choices can get even more complicated once SOA and CAS may completely split all their exams in the near future.

Check their websites for more details.

The Resume

Ah yes, the resume. The torture and pain of trying to scrape up something that looks presentable, that “sets you apart from everyone else”. Here we will provide you with the fundamentals and pinpoint the details that will help get you that interview.

Let's begin by looking at the things that must be on your resume:

1. Write your name like how you would introduce yourself to another person.
2. Address, telephone number and email (a professional email, not ilovehellokitty@gmail.com; use your name preferably)
3. Education—club memberships (yay BAS!), any scholastic achievement.
4. Part-time employment—only if it demonstrates a specific skillset (like tutoring). Try to avoid redundancy as much as possible. Don't forget dates.

Here are things that can never be on your resume:

1. Titles like “Resume, Fact Sheet, Curriculum Vitae”—this should be obvious.
2. Abbreviations, except those required by the postal service.
3. Jargon (all that industrial slang that makes you seem like you sound smart)
4. Unless you are a freshman, leave out anything before high school.
5. Verifiable exaggerations—when, not if, you get caught, this might cost your job and a lot more. Be very careful how much you oversell yourself.

This following section comes straight from Martin Yate's lovely book, *Resumes that Knock 'Em Dead*. If you are interested in more specifics, I would highly suggest you pursue the book for its details. The following are what forms a resume:

Writing the Employment History

1. Current or Last Employer (for internship, part-time job, etc.) with dates.
2. Company Description (short, one-line sentence).
3. Duties—list 3 major duties, no more.
4. For those three duties, answer these questions—what special skills or knowledge did you need to perform this task satisfactorily, and what has been your biggest achievement in this area?

The Details (unless you've had an internship, this will form the bulk of your resume)

1. Educational History—include dates, majors, minors, GPAs, scholarships, special awards, sports, societies, social activities, and LEADERSHIP ROLES.
2. Languages; specify if you are fluent and/or can read/write.
3. Personal interests—VERY brief section only (one sentence tops), might be good for interview material.
4. Technological Literacy—C++, Excel, Java, SAS, etc.
5. Volunteer Work—very easy to find, still makes you valuable.

Now that we have the “notes” for the resume, it is time to edit and polish. First and foremost, please check your spelling. It takes all of 5 seconds, and thus there are no excuses for incorrect spelling anywhere. Second, use short sentences and common words, preferably with bullet points. Omit pronouns and articles and always use past tense in the resume, even if you are currently involved with it in the present.

Next, look for keywords. These can be found in the job description—try to incorporate as many of them as possible into your resume. Make sure it fits naturally, and that you are not putting them in just for the sake of putting them in.

Also, use action verbs. If you don’t understand the full meaning/nuances of the following words, google them before you put them in. For a list of detailed action verbs, you can use, see below.

The length should be no more than 1 page long. If it’s longer, and you haven’t cured cancer or something, then toss out what shouldn’t be there. Cut out repetition, any useless paragraphs, sentences, and so forth. Every word needs to have a reason for being there.

The next page has an example, taken from our own Anderson School of Management. The following page is a wonderful example that one of the contributors to the handbook wrote up.

Action Verbs by Skill Categories

Administrative	Communication	Creative	Organizational	Tutoring	Technical	Management
administered	addressed	conceptualized	arranged	adapted	assembled	advanced
allocated	addressed	created	audited	advised	built	appointed
assigned	articulated	customized	catalogued	assisted	calculated	balanced
attained	authored	designed	collected	clarified	computed	chaired
consolidated	clarified	drafted	compiled	coached	critiqued	coordinated
controlled	composed	fashioned	compiled	communicated	designed	decided
coordinated	convinced	formulated	critiqued	counseled	devised	delegated
corporated	corresponded	founded	diagnosed	demystified	engineered	directed
directed	directed	generated	facilitated	educated	evaluated	established
established	influenced	implemented	forecasted	encouraged	fabricated	expedited
executed	interpreted	initiated	generated	explained	inspected	handled
managed	lectured	instituted	handled	facilitated	investigated	incorporated
organized	marketed	integrated	modified	guided	modeled	lead
performed	motivated	invented	operated	informed	operated	motivated
planned	negotiated	launched	prepared	instructed	programmed	oversaw
produced	persuaded	originated	processed	persuaded	reconciled	planned
scheduled	publicized	pioneered	shaped	referred	summarized	prioritized
strengthened	responded	revitalized	systematized	trained	upgraded	supervised

FIRST NAME (NICKNAME) LAST NAME

Complete Address, Los Angeles – CA 90024
Yourprofessionalemail@gmail.com | (310) tele-number

EDUCATION

UNIVERSITY OF CALIFORNIA, LOS ANGELES

B.S. Financial Actuarial Mathematics

Los Angeles, CA
Expected Jun 2014

- Minor: Specialization in Computing
- GPA: 4.0/4.0

EXAMS

- If you haven't taken any exams try to say "sitting for exam whatever in whenever" I.E. Sitting for Exam P in July 2014

EXPERIENCE

THE WORKPLACE IN BOLD AND CAPS—description, only if needed and very short

Your Title

Jan 2009 – Jul 2012

- Started with an action verb, always in past tense
- Check the tips for what to write here

ADDITIONAL WORKPLACES IF NEEDED

Your Title

Nov 2004 – Jan 2005

- Continued what is mentioned before

EXAMPLE- UI TECH – Startup company providing education consulting services

Education Specialist

Jun 2004 – Oct 2004

- Performed education consulting and teaching activities for children aged 7 – 15 years old and developed program with local nonprofit organization to provide free education for more than 60 children from low income families.

LEADERSHIP

NAME OF SOCIETY/CLUB

Your Title

April 2014 – Present

- Try to get something at the very least here (try to find leadership)

EXTRACURRICULAR ACTIVITIES

- Try to have something different here, because you must have some sort of life outside of studying

ADDITIONAL

- *Professional Awards Example:* Bank Mandiri Best Employee; Best performing Consumer Finance employee for 2 years; Best performing Retail Banking employee for 2 years
- *Interests:* Sports, especially soccer; capital raising for un-bankable businesses; sustainable development—note that this is very short and simply
- *Languages:* Indonesian (native); Javanese (native); Malayan (competent)

Obviously, this looks kind of bare. You'll need to add more to it, especially in the Experience part. MAKE SURE YOU CHECK FOR SPELLING AND GRAMMAR AND HAVE GOOD SYNTAX. Try to have someone else read it and tell you what they think (like your lovely mentor). Take a break, come back tomorrow or in a few days and reread and re-edit the resume. This is not something that is perfected in one or two days. Also, MAKE THIS A PDF VERSION. DO NOT TRY AND SEND THIS AS A WORD DOCUMENT.

GOOD LUCK!

- ~ Keep your resume to 1 page
- ~ Keep font size between 10-12 pt.
- ~ Keep spacing between 1-1.5 lines
- ~ All margins should be at least 0.5 inch

FIRSTNAME LASTNAME Use CAPS and a 14-18 pt. font for your name

universityemail@ucla.edu | (###) ###-#### | Street Address, Apt #, City, State Zip

Use a professional email address and remove all hyperlinks

EDUCATION Use CAPS and 1 pt. larger for section titles. Bold section titles

University of California, Los Angeles List all your majors/minors/specializations Los Angeles, CA
Major Financial Actuarial Mathematics B.S., Minor [] B.S.(B.A), Specialization [] Expected Jun XXXX

GPA: X.XX (include major GPA if it is higher) Your anticipated graduation date
 [Place any notable mentions, honors and achievements (e.g. Dean's Honors List)]
 [Place any notable club memberships (BAS!), leadership roles and scholastic achievements]

[XXX XXX] HIGH SCHOOL [City, State, Country (if not US)]

[Place AP, IB, GCE A-Level, and all other curriculum here] Month XXXX

- GPA: X.XX Your actual graduation date
- [Place any notable mentions, honors and achievements (e.g. Dean's Honors List)]
- [Place any notable leadership experience and activities]

ACTUARIAL EXAMS(SOA/CAS) PROGRESS AND OTHER CREDENTIALS

- Exam(s) Passed:** [] (e.g. P/1 (9/10)(include score of 8 or higher)) The more professional you are the better impression you receive
- Sitting for Exam:** [] (e.g. FM/2 (Month XXXX))
- VEE Fulfilled:** [] (VEE already fulfilled) ~ Formatting, grammar, and spelling are extremely important

~ Recruiters notice ALL ERRORS

PROFESSIONAL EXPERIENCE

MOST RECENT EMPLOYER, POSITION TITLE [City, State, Country (if not US)]

Briefly describe the company in italics if necessary (keep to 1 line) Month XXXX - Month XXXX

- [Arrange your bullets in the order of their importance] ~ Make sure that you leave a line between each experience
- [Each Experience should have at least two bullets] ~ Arrange your experience in chronicle order
- [Do not use any punctuations at the end of each bullet] ~ Do not oversell yourself
- [Avoid bullets with a "hanging word", i.e. a single word on its own line]
- [Include part-time employment only if it demonstrates a specific skill set (e.g. tutoring)]

OTHER PAST EMPLOYER, POSITION TITLE [City, State, Country (if not US)]

Briefly describe the company in italics if necessary (keep to 1 line) Month XXXX - Month XXXX

- [Start each bullet with a strong ACTION VERB, ALWAYS in PAST TENSE]
- [Use a variety of action verbs to avoid repetition (see next page for a list of such verbs)]
- [AVOID abbreviations and jargons]
- [Describe one activity/duty per bullet - be sure to include specific actions and measurable results]
- [Be specific when discussing number of hours devoted each week, how many people you have managed, amount of money involved or percentage of improvements]

RELEVANT EXPERIENCE This is where you can showcase your case competitions and all other academic/research achievements

(e.g. 2015 BRUIN ACTUARIAL SOCIETY CASE COMPETITION) Los Angeles, CA

- [Start each bullet with a strong ACTION VERB, ALWAYS in PAST TENSE]
- [Describe your duties/contributions to the project - be sure to include specific actions and measurable results]
- [Showcase any transferable skills/knowledge learnt through this project that are most relevant to the industry]

You must have some leadership or extracurricular experience here because

LEADERSHIP EXPERIENCE AND ACTIVITIES recruiters want to see you succeed in areas outside of academics

Position Title, Organization Los Angeles, CA

Briefly describe the organization in italics if necessary (keep to 1 line) Month XXXX - Present

- [Follow the guidelines as stated above] Write present here if you are still involved in that organization

SKILLS AND INTERESTS Be careful of what you write here. Some recruiters do read and ask questions about this section

- Computer Skills:** [Excel, PowerPoint, Access, SAS, STATA, SPSS, R, C++] Include all that apply to you
- Interests:** Music, especially guitar; Sports, especially basketball; Painting; Traveling; Baking
- Languages:** Do NOT include a foreign language unless it is required in the job description of the position

~ AGAIN, MAKE SURE YOU CHECK FOR SPELLING AND GRAMMAR AND HAVE GOOD SYNTAX

~ REREAD AND RE-EDIT TOMORROW AND IN A FEW DAYS LATER

~ HAVE SOMEONE TO PROOFREAD FOR YOU

~ MAKE THIS A PDF VERSION! DO NOT TRY TO SEND OUT A WORD DOCUMENT!

~ GOOD LUCK

Professionalism

As a student that understands professionalism, which could help you stand out from the rest of the college students, you'll need to know how to present yourself in the most professional way. There are many aspects to your personal presentation. It is definitely not just wearing a fancy suit and carrying a big brief case. It is more about understanding what is the most appropriate thing to do, given the situation at hand. There are extensive amounts of resources on the internet on this topic, and we would like to summarize them into three categories:

Verbal Communication

- It is important to initiate the discussion based on a common ground, which could be found by asking questions strategically.
- In occasions like the career fair or any networking events, it's good to know yourself (not what kind of food you like, but a description of your skill sets and experience) and the industry. It is always good to start your conversation with a short introduction of yourself, and then to what you can offer for the firm. Mention the current situation of the market. A little bit of research about the firms can be very useful if you want to impress the firm representatives.
- Speak concisely and clearly. It is important to avoid rambling while talking to others. Keep your conversation to the point.
- Use appropriate language. Avoid using slang or cursing.
- It is important to have fresh breath, take a mint with you.
- Re-introduce yourself or ask for others' names if necessary to avoid awkward situations. This is also a good way to be memorable.

Writing

- Depending on the purpose of your written conversation, you will have different approaches.
- The important thing is to remember to be polite and humble. Include a greeting and the necessary amount of explanation for the purpose of your writing, followed by your request. Show your appreciation and try to add in a sentence to remind others that you are looking forward to a response soon.

Interaction

- Appearance (Clean and neat, or we say smart and casual)
- Being punctual and responsible
- Avoid forming a clique and speak to all people
- Do not bring your personal emotions and affairs into the discussion

Dress Code

You might have been confused about the difference between “Business Professional” and “Business Casual”. You might have wondered why you need to pay attention to your attire when you attend career events. To be honest, there will not be column on the firm’s evaluation sheet, grading your outfits.

However, a good candidate will always be someone who knows how to dress up appropriately. In fact, what you wear gives a first impression to the employer even before you start saying anything. You do not want to be marked down because of your inappropriate attire.

So, what should a professional future actuary like you wear to career fairs, interviews, and info sessions? We trust that you do not need to be told that you cannot wear sweatshirts or slippers.

Shoes and Socks

For girls, do not wear heels that are too high. It does not matter whether you look tall. What really matters is whether your steps are firm and confident. Therefore, wear shoes that you are comfortable walking around in. Peep-toe shoes are not accepted.

For guys, wear socks that are of the same color as your shoes and trousers. Do not wear white socks. The length of the socks should be enough to cover half of your shank so that you do not reveal part of your leg when you sit down.

Pants/Skirt/Shirt/Blazer

The number one rule is fit. Try not to borrow from others. It is definitely worth investing in your own outfit, and getting your clothes tailored is a must.



Preparing for the Interview

First of all, pat yourself on the back for getting an interview! You were already pre-selected amongst a large group of applicants. The recruiters liked you on paper so now it's time to show them your wonderful personality. Don't be nervous! Let your confidence counteract your nervousness - but don't seem too confident. Just think, your interview will last less than half a day and if you're successful, you will reap the benefits for the rest of your life. This interview is but a tiny blip in your life, so put your nervousness aside and shine through this blip! Remember to speak clearly and confidently, and smile at all times!

Before the Interview

First, do research on the company that you are going to interview with. Know about the responsibilities and qualifications for the position you are applying for. Google questions that have been asked by the company in previous interviews. Glassdoor usually has good ones. Jot these questions down, as well as other ones you find online, and type up answers to them. In this way, you'll have a clear and concise response prepared. The downside of this method is that you may sound like a robot. To avoid this, practice your responses in front of the mirror, your friends, etc. Make sure you sound friendly and don't forget to show your personality. Ask the BAS officers or the Career Center for a mock interview.

Secondly, know your resume very well. Be prepared to be asked any questions about any detail on your resume. Pick out the clothes you'll be wearing the night before so as to not add more stress on your big day. If it helps, put on a fashion show for your roommates and ask them to vote for the most suitable outfit.

Bring some mints to freshen up your breath. Be sure to arrive at the interview at least half an hour beforehand. Go to the restroom to gather yourself and tidy up. Find a place to sit and look over your interview notes. Let the receptionist know you are here when you have fifteen minutes to go.

During the interview

Shake their hand, introduce yourself, and greet them. Sit up straight and look personable (smile, don't cross arms or legs, relax, etc. Try not to use filler words such as "um" or "uh." Short silences are totally acceptable. Don't be afraid to pause before answering a question to gather your thoughts. When the interviewer has concluded asking questions, it's your turn to be the interviewer. Always ask questions! Not asking questions makes you seem as if you aren't interested in the position.

When the interview has concluded, ask for their business card, shake their hand, thank them for interviewing you, and bid them farewell.

After the interview

Email them a non-generic thank you letter. Mention highlights from your interview, memorable moments, and reiterate why you think you're the best candidate for the job. Let them know that you will email them again in two weeks if you do not hear back. If you have more questions, this will be another opportunity to do so. Don't be alarmed if they do not respond to your email. They're busy people! If you haven't heard back in two weeks, email them asking about your status.

Even if the company does not accept you, email another thank you letter. Be nice, because chances are they'll remember you and potentially hire you next year.

Resources

BAS Website

<http://www.math.ucla.edu/~actuary/>

BAS E-mail Address

bruinactuaries@gmail.com

BAS Facebook Page

<https://www.facebook.com/pages/Bruin-Actuarial-Society/175298449198303>

BAS Forum

<http://uclabas.boards.net/>

Career Center Website

<http://career.ucla.edu/>

BruinView Website

<https://secure.career.ucla.edu/BruinViewLogin/Login.aspx>

SOA Website

<http://www.soa.org/>

CAS Website

<http://www.casact.org/>

Be an Actuary Website

<http://www.beanactuary.org/>

Actuarial Outpost Forums

http://www.actuarialoutpost.com/actuarial_discussion_forum/

Undergraduate Accounting Program

<http://www.anderson.ucla.edu/programs-and-outreach/accounting-minor>

Epilogue

Our goal is to create a helpful and comprehensive guide that will cover all aspects of the actuarial career and prepare students for the real world. Obviously, the handbook is far from complete and we'd be glad to receive any help. The better polished this handbook is, the better polished our readers will be. Please email us any comments, suggestions, corrections, and questions at bruinactuaries@gmail.com.

Special thanks to these authors who contributed their knowledge, experience, and time to help create this handbook.

Jolina Lau
Cici Gu
Jonathan Chiang
Anthony Ip
Phoebe Bai
Erin Hansen
Qingdi Lu
Eugene Chen
Siyan Han
Sean Ke
William Ma
Yu Wen
Cullen Im
Betty Ma
Annie Thornton
Greta Xiong
Olivia Zheng

Bibliography

Be an Actuary. Society of Actuaries and Casualty Actuarial Society, n.d. Web. <<http://www.beanactuary.org/>>.

Bruin Actuarial Society. Bruin Actuarial Society, n.d. Web. <<http://www.math.ucla.edu/~actuary/>>.

"OPT Online Workshop." *Daschew Center for International Students and Scholars.* UCLA, n.d. Web. 22 Oct 2013. <<http://www.internationalcenter.ucla.edu/home/F1Visa/134/164/OptWorkshop>>.

Prometric. Prometric, n.d. Web. <<https://www.prometric.com/en-us/Pages/home.asp&xgt;>>.

Society of Actuaries. Society of Actuaries, n.d. Web. <<http://www.soa.org/>>.

Undergraduate Accounting Program. UCLA, n.d. Web. <<http://www.anderson.ucla.edu/programs-and-outreach/accounting-minor>>.