

Message from the Chair



Margaret Resce
Milkint

Dear Friends of the Foundation,

As we end the fiscal year and I finish my term as Chair, I am feeling very grateful for the opportunity to continue the Mission and the broad reach of TAF without missing

a “beautiful beat” during a global pandemic. We moved to virtual programming and from our Zoom screens delivered with quality and impact, welcoming and serving even more educators, students and their families. One of the defining characteristics of our Foundation is its head and heart leadership. Our staff, volunteers and supporters are resilient and passionate. My silver lining is seeing how powerfully we have responded and supported each other. We have continued to reimagine and collaborate to make significant progress toward achieving and living our Mission. We should all take great pride in how we as an organization and a community have responded and lifted each other up through these unprecedented times.

Our leadership and staff were active and creative in their pursuits, bringing energy and excitement to navigating a new learning environment, embracing diversity, equity and inclusion and constantly adapting to change with a growth mindset. The Foundation is committed to a bright future for all and is constantly working to build equitable and sustainable programs and resources. We have accomplished significant progress toward this goal in the past year, and I’m delighted to highlight our most recent and notable.

- We are intentionally promoting diversity, equity and inclusion in all of our efforts and specifically encouraging students to enter the actuarial profession through our diversity scholarship and programs. Specifically, we are introducing a

new Title 1 Support Program for the Modeling the Future Challenge to expand access to students who are traditionally underserved. Read more about this new program on page 3.

- Our Math Motivators team continues to work at creating partnerships to expand the program to more students in more communities. Most recently, we have partnered with Mastery Charter School. Read more about this new partnership on page 3.
- We launched the Robert D. Shapiro Memorial Scholarship Fund for Actuarial Excellence under the leadership of Michael J. Corey, Emeritus Trustee, and have raised \$318,200 for the *Educate.Connect.Change.* Campaign.
- Even in the midst of a pandemic, we are blessed to have received generous support for our *Educate.Connect.Change.* Campaign, having secured over 70% of our \$5 million goal.

As we move forward together, these and so many other recent accomplishments should remind us of the human impact of the Foundation’s work. As an organization and more importantly, a community, The Actuarial Foundation is uniquely positioned to provide leadership as we accelerate equitable access to math education and financial literacy. Our work promises a brighter future for so many students and teachers.

Thank you all for your being wonderful colleagues, collaborators, supporters, and friends. It continues to be a privilege and an honor to work with such an inspiring community of people, and I remain honored and committed to serving and advancing the Mission of The Actuarial Foundation for years to come.

Gratefully,

Margaret Resce Milkint
Chair
2020-2021

Calendar of Events

May 24-27, 2021

Casualty Actuarial Society
Spring Meeting

June 8-9, 2021

Casualty Actuarial Society
Seminar on Reinsurance

June 10-11, 2021

ASEA Actuarial Insights

June 14-16, 2021

Society of Actuaries Health Meeting

August 12-13, 2021

ASEA Actuarial Symposium

August 30 – September 1, 2021

Society of Actuaries Life Meeting

SUPPORTING U.S. ACTUARIAL ORGANIZATIONS



Changing Lives with Math Education

EDUCATION

Students Amaze at the 2021 Virtual Modeling the Future Challenge Symposium

For the safety of all participants amid the ongoing COVID-19 pandemic, the 2021 Modeling the Future Challenge Symposium was once again held virtually on April 23 and 24. Even in a virtual environment, the Symposium was an immersive learning experience for students, giving them the opportunity to participate in career sessions, problem-solving activities, virtual tours, a little trivia and other unique experiences created in partnership with the Foundation's corporate supporters and volunteers.

This year's Challenge took a dynamic approach with its open theme, which allowed students to identify their own topics for their research projects. Teams were tasked with analyzing historic data and making models following the Actuarial Process, which was another new component this year. The Actuarial Process is a five-step framework, similar to the scientific method, that lays out the core structure of how to successfully identify, analyze, and manage risks.

The 2021 Challenge broke a record for the number of teams registering and completing Phase One with 193 teams! Of those 193 teams, 78 semi-finalist teams made it to Phase Two—the Project Phase. During the Project Phase, each team was matched with an actuarial mentor to provide high-level guidance on their project. Mentors met virtually with their teams three times during the Project Phase to answer questions and help the team develop an actuarial report and presentation.

Clinching first place and receiving a \$25,000 scholarship were Elizabeth Kujawa, Andre Nandi, Kristen Si and Rome Thorstenson from Walter Payton College Preparatory High School in Chicago, Illinois. Coming in second place and winning the \$15,000 scholarship award were Anushka Srinivasan, Reva Tagare and Siona Tagare from Castilleja School in Palo Alto, California. The third-place scholarship award of \$10,000 went to Jacob Rintamaki from Westlake High School in Westlake, Ohio. Taking the fourth-place scholarship award of \$5,000 were Shreyas Kar and Shraman Kar from duPont Manual High School in Louisville, Kentucky. Students from each winning team will share the scholarship awards, which will be sent to the colleges of their choice.

In designing the Challenge, the Foundation and its partner, the Institute of Competition Sciences, wanted students to learn how mathematics applies to cutting-edge industries and technologies and to gain exposure to highly sought-after careers as actuaries and other math-related professionals. In addition to applying mathematics and building models, one of the judging criteria is persuasion and the ability to communicate the results of the projects. As Founding Sponsor Roy Goldman put it during the Symposium, "...all of you are smart enough to figure out a model and figure out what the best answer is. It's much harder to convince everybody else, in particular the powers that be, that that's the right answer. And you need to be able to do that by communicating well in writing and in speaking."



Team Gators interacts with actuary judges at the virtual Modeling the Future Challenge Symposium.

The Modeling the Future Challenge is made possible through the generous support of Executive Sponsor **RGA Foundation**, Champion Sponsor **Lincoln Financial Group**, Event Sponsors **FIS** and Rick & Beth Jones, and Founding Sponsors Roy & Georgia Goldman. To learn more and support the Modeling the Future Challenge, please visit: www.actuarialfoundation.org/modeling-the-future-challenge/



Rick & Beth
Jones

Roy & Georgia
Goldman

EDUCATION

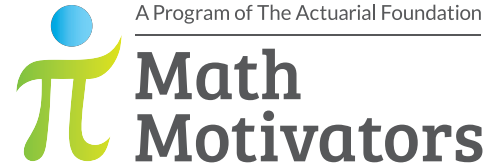
Math Motivators Partnering with Mastery Charter Schools

Math Motivators has been approved for a Network Support Team (NST)-Supported Partnership. An NST-Supported Partnership is coordinated through the Mastery Charter School network support team, and this team will connect Math Motivators volunteer tutors with multiple middle and high schools for mathematics tutoring programs this summer.

Special thanks to Ashley Archer and Connor Jacobson who led the development of the Mastery Charter Schools proposal. They were joined by Korri Rich and Virginette

Scott from the Math Motivators team to present the proposal to Mastery Charter Schools. The Math Motivators proposal was selected from over fifty proposals from a diverse range of organizations.

For the past two years, Math Motivators has been providing tutoring to Mastery Charter middle and high school students enrolled at their Lenfest and Hardy Williams campuses. This new partnership paves the way for Math Motivators tutoring at five additional campuses (four in Philadelphia, PA, and one in Camden, NJ).



"We are very excited about this partnership and believe this will have a tremendous positive impact on our students and families."

-Kevin Zimmer, Senior Director of Academic Operations, Mastery Charter Schools

The Hardest Math Problem Student Contest Winners Selected

The winners in the third annual Hardest Math Problem student contest, a national middle school math competition, were recently selected. **The Contest** is an annual competition presented by The Actuarial Foundation, its educational partner Scholastic, and the New York Life Foundation that challenges grades 6–8 students to solve multistep, grade-specific math problems with real-world situations and engaging characters. This year's Contest challenged 1,140 students to study the declining bee population while sharpening their skills in statistics and percentages. They were also tasked with writing a math argument explaining their solutions.

The students competed in the Contest for a chance to win a \$5,000 deposit to a 529 savings plan and a laptop. First-place winners received a tablet. Winning teachers from each grade received a \$500 gift card. The contest is just one in a series of free middle school math resources produced through the partnership of the Foundation and Scholastic, the global children's publishing, education and media company. Meet the winning students by visiting the website at the right.

The Hardest Math Problem Student Contest is generously sponsored by the New York Life Foundation.



NEW YORK LIFE
FOUNDATION

To learn more and support the Hardest Math Problem Student Contest, please visit: www.actuarialfoundation.org/hardest-math-problem/

The Modeling the Future Challenge Title 1 School Support Program

As we get ready to launch the fifth year of the Modeling the Future Challenge, The Actuarial Foundation and its sponsors are committed to increasing and expanding access and inclusion to students who are traditionally underserved by targeted outreach to students and educators in Title 1 Schools. Our goal is to enhance student learning and engagement through a direct, targeted initiative that will increase the number of participating students from underserved communities and diverse demographics and ultimately, bring more diversity to the STEM talent pipeline.

This initiative will expand upon the existing educational materials and training activities to provide new resources specifically designed for Title 1 Schools, engaging 30 educators from underserved schools who will each coach at least two teams in the 2021-22 MTFC. The initiative will be conducted through two primary components - Summer Training and Fall Mentorship.



Special thanks to our Presenting Sponsor, F&G, for their generous support of this program.

"Actuarial science is at the core of our business, and this partnership represents a meaningful, unique platform to provide opportunities for new and diverse talent to enter this important and rewarding field. F&G is honored to be part of this exciting and important pilot program that helps to increase and expand opportunities and inclusion to students who are traditionally underserved. What an amazing way to bring the actuary community together to engage and train educators ready to inspire and motivate these talented students."

- Paul Conner, SVP, Chief Financial Actuary, Actuarial Finance

FUNDRAISING

Welcome to the Foundation's New Trustees

We are proud to welcome three Board of Trustee volunteers beginning their three-year terms with The Actuarial Foundation. It is an honor to have them supporting the efforts of the Foundation.



"I am excited to have this opportunity to participate in supporting The Actuarial Foundation's mission. I am particularly passionate about its important initiatives to reach underserved

populations; in fact, becoming a math tutor when the Math Motivators program arrived in Washington DC was the first step in my journey back to the Foundation's Board." (Bob was a Trustee from 2008-2013.)

Robert F. Conger, FCAS, MAAA, HonFIA
International Ambassador, Casualty
Actuarial Society



"I am honored to transition from volunteer with The Actuarial Foundation to serving on the Board. I'm excited to be a part of shaping the Foundation's social impact, especially in

opening up careers in math and business to future generations."

Kelly Cusick, ACAS, MAAA
Managing Director
Deloitte Consulting LLP



"I'm so appreciative of the opportunity to join The Actuarial Foundation's Board and support its vision of an educated public in pursuit of a secure financial future. The Actuarial Foundation's

values and mission are particularly important today in promoting educational equity for all."

Emily Gingrich, FSA, EA, FCA
Senior Vice President
AIG

The Foundation Highlights its Diversity, Equity and Inclusion Efforts at the April 6th Virtual Happy Hour

We are grateful to all those who participated and joined us for the April 6 Virtual Happy Hour celebrating diversity. We were joined by Dr. Leroy D. Nunery, II, an accomplished executive and multigenerational entrepreneur with a unique breadth of experiences in corporate banking, capital markets, education and professional sports. He gave an inspiring presentation illustrating how initiatives like the Foundation's new Diversity Scholarship are changing the dynamics and composition of the insurance industry. Our program also featured stories from several Foundation volunteers and staff members who are passionate about helping the Foundation lead the way in diversity and inclusion.



Thank you to Dr. Nunery for his inspiring presentation at our April 6 Virtual Happy Hour

Featured speakers from the Virtual Happy Hour included:

- Dr. Leroy D. Nunery II, Founder & Principal, [PlüsUltré LLC](#)
- Ted (Board Trustee) and Aileen Lyle - Sponsors
- Olga Jacobs, FSA, MAAA - Board Trustee
- Jeff Johnson, FSA, MAAA - Board Trustee
- Helen Williams, Pre ASA - Actuarial Lead, Cigna
- Celeste Alvarez - Math Motivators National Program Assistant

Special thanks to Ted and Aileen Lyle for sponsoring the event, which as of this printing has raised \$5,180 for the Foundation's continued diversity efforts. We are also grateful to all who presented and joined us in celebrating our commitment to shaping the future of math education by creating equal opportunities for all students.

The Foundation Blog Is Live!

As part of our efforts to further enhance outreach and communicate the exponentially growing thought leadership that stems from the Foundation, we launched the new [Foundation Blog](#) at the end of March. The Foundation Blog is an online space which features short stories, tips, and articles (aka "blog posts") from various thought leaders we partner with to help tell the Foundation's story and how we are working toward furthering our mission to enhance

math education and financial literacy nationwide. Topics are based on the work we do in Foundation programs and initiatives and how we serve the youth and actuarial communities. Some of the posts that are currently live and active on the blog include a post about pioneering NASA mathematician Katherine Johnson, Tutor Reflection & Tips from Math Motivators Tutor Dan Loeger, and how the Modeling the Future Challenge achieves real-world challenge-based learning

and why this type of learning is critical for current students. As evidenced by these examples, the more variety we have with stories and authors is what will make this blog meaningful and successful. Do you have a story idea or a suggested author for The Foundation Blog? Please reach out to the Foundation Marketing Team at: Holly.Monahan@actfnd.org.

Join the Math GEMs (Give Every Month)

Monthly giving is fast and easy, and your regular support will help us continue to adapt our services to meet the needs of teachers, students and parents during these rapidly changing times. With your help, we will continue to change lives through math education and financial literacy.

We are pleased to welcome our newest Math GEMs:

- Toni French
- JoDee Lymburner
- Margaret Resce Milkint
- Parag Shah
- Valerie Thompson
- Nathan Worrell

Join them and become a Math GEM today! Learn more at www.actuarialfoundation.org/math-gems/



An Update on the Educate. Connect. Change. Campaign:

We are pleased to share with you that we have secured over 70% of the funds needed to reach our \$5 million campaign goal!

We still have a considerable amount of money to raise to support the growth and expansion of our programs. We are discussing the possibility of a virtual event and are excited about the potential of this signature virtual event to motivate and inspire the actuarial and insurance industries to support the Foundation's mission and the Campaign.



The Actuarial Foundation Releases its 2019-2020 Report

With the vote to change the Foundation's fiscal year in 2019 came a new timeline for the Annual Report. The 2019-2020 Annual Report is now available on the Foundation's website. Highlights from the report include;

- The Actuarial Diversity Scholarship reached an impressive milestone, awarding over \$1 million to almost 500 actuarial students since its inception in 2009.
- Our middle school math competition, the Hardest Math Problem, was launched and over 6,000 students from all over the country submitted entries.
- Our *Building Your Future* financial literacy curriculum was updated and launched to over 60,000 high school teachers all over the country.



Read the entire report online at www.actuarialfoundation.org/about/annual-reports/

There are many ways to support The Actuarial Foundation:

- Math GEMs
- Tribute Gifts
- Annual Gifts
- Gifts from IRAs
- Matching Gifts
- Stock Donations
- Legacy Gifts
- Gifts from Donor Advised Funds

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Changing Lives with Math Education

Corporate partnerships help the Foundation develop math education and financial literacy resources and fund scholarships to change lives and promote lifelong math education. Thanks to all of the organizations below whose support makes our work possible.

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Milliman, Inc.

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New York Life Foundation

DISCOVERER - \$100,000+

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MetLife Foundation
Nationwide Financial
Northwestern Mutual
Optum
Pacific Life Foundation
Pricewaterhouse Coopers LLP
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BUILDER- \$5,000+

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The Actuarial Foundation

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