

Message from the Chair



Jeffrey Johnson

Dear Friends of the Foundation,

The end of the year brings with it a chance to reflect on accomplishments and to look ahead to the future. As I reflect on what each of you have

helped the Foundation to achieve for our stakeholders and as an organization this past year, I am profoundly grateful. Our achievements prove that the Foundation represents the best of our industry and what we can accomplish by working together. I look to the future full of hope. Hope in math as a universal language that provides a bridge to opportunity. Hope in the determination and creativity that exists within our industry. Hope in our programs and the critical education gap that they are filling. I know we will continue to find a wealth of opportunities for positive change in our communities. The pages of this newsletter are full of examples of how we are making a difference.

1. Our new *Expect the Unexpected with Math*® modules and Hardest Math Problem Student Contest are making math fun and relevant for the next generation of actuaries.
2. We welcomed a new community of up-and-coming performers to the profession with our 2022 scholarship recipients and our first cohort of STEM Stars Scholars.

3. Our Math Motivators tutoring program continues to expand to new communities, increasing students' math proficiency and self-efficacy.
4. Thirteen universities are helping us to expand our Modeling the Future Challenge to more students in more places nationwide.
5. Our Gala Committee is working with staff to create a compelling and memorable *Formula 2023 Virtual Gala: Multiplying the Power of Math & Diversity*.

These achievements are just the beginning of what we can accomplish working together. As we look ahead to 2023, my hope is that we continue to use our creativity and resources to continue to grow and serve our communities in remarkable ways.

My heartfelt thanks to our individual donors, corporate sponsors, and volunteers who make all of our work possible. To my fellow Trustees and staff, I thank each of you for your support and your dedication to the mission of The Actuarial Foundation. On behalf of the entire Board of Trustees, I wish you and yours a happy and healthy holiday season and a prosperous 2023!

With gratitude,

Jeffrey Johnson, FSA, MAAA

Calendar of Events

February 15-16, 2023

The Actuarial Foundation Board of Trustees Meeting

February 26 – March 1, 2023

ReFocus Conference

March 22, 2023

Modeling the Future Challenge Finalist Announcement

April 24-26, 2023

SOA Life and Annuity Symposium

April 25-27, 2023

Modeling the Future Challenge Virtual Symposium

May 11, 2023

The Actuarial Foundation Formula 2023 Virtual Gala

May 7-10, 2023

CAS Spring Meeting

Save the Date

The ACTUARIAL FOUNDATION Presents

formula

Multiplying the Power of Math & Diversity

2023 Virtual Gala

THURSDAY - MAY 11, 2023

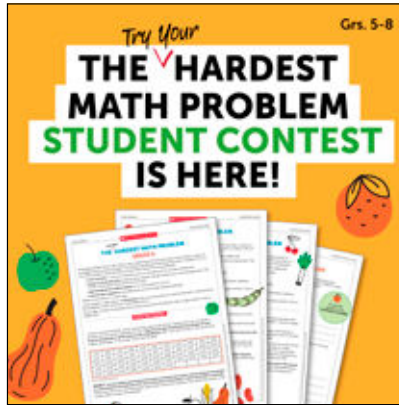
5:00PM - 6:00 PM CT

Changing Lives with Math Education

EDUCATION

The Hardest Math Problem Student Contest is live!

Through the Hardest Math Problem Student Contest, we have engaged thousands of students in grades 5-8 across the country. This annual contest produced with educational partner Scholastic and generously sponsored by the New York Life Foundation features grade-specific story problems that present challenging math concepts in real-world scenarios. The 2022-2023 Challenge 1 opened September 15 and as of this printing, we are up to 260 student entries. Challenge 1 closes December 5, 2022. Challenge 2 opens by invitation only to Challenge 1 winners on January 27, 2023. This year's theme focuses on food sustainability.



Modeling the Future Challenge

Registration for the 2022-2023 Modeling the Future Challenge (MTFC), our math-modeling and data-analysis competition for high school students, closed on November 11 and we have 232 teams registered, up 22% from last year. The three-phase competition challenges high school students to make the best recommendations to companies, organizations, or government agencies based on their own mathematical modeling of future trends and risk analysis. After passing a rigorous qualifying scenario by answering a set of questions related to a real-world data set, the qualifying teams conduct a research and analysis project about a topic of their choice. The teams compile a final report of their research. Students who qualify for the Project Phase of the Competition have access to an actuarial mentor to answer questions and guide them through their research. Actuaries are also involved in the review of student reports and the selection of finalist teams. These finalist teams are then invited to compete for \$60,000 in scholarships and prizes at the annual Symposium, which will be held April 25-27, 2023.

Don't forget to join us for the Semi-Finalist announcement on December 12th where you are sure to see a snapshot of unique team names and project ideas!

Modeling the Future Challenge University Partner Workshops

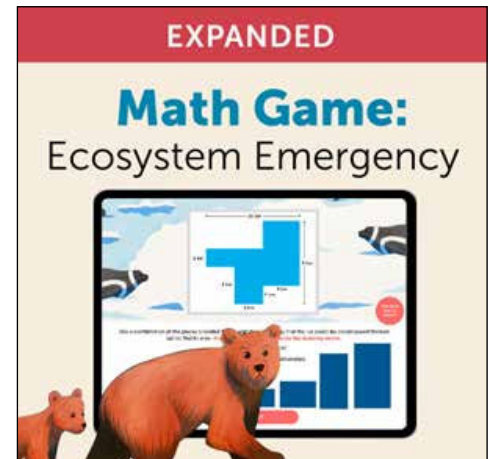
We collaborate with universities across the United States to help high school students take the next steps in their mathematical careers. To date, we have thirteen university partners. This year, we have been lucky enough to have six of our partners host workshops. Over 400 students attended these events and had a chance to tour university campuses, talk with professional actuaries and actuarial students, and work through an MTFC scenario in preparation for this year's Challenge. As one professor said, these workshops are helping to spread the word about the Challenge and more importantly, the need for more math-skilled workers.

"Many businesses in Maine and throughout the country need professionals with top-level mathematics skills to help them be successful today and meet the challenges of the future. Attracting students to math-based careers like actuarial science needs to start early, and my hope is that this is just the beginning," said Lori Koban, UMF professor of mathematics and director of UMF's Actuarial Science program.

Special thanks to California State University, Fullerton; University of Maine at Farmington; Bentley University; Iowa State University; Trine University and Auburn University for their help in bringing these workshops to local high school students.

Two New Math Workshop Modules Launching in January 2023

We are excited to announce the launch of two new *Expect the Unexpected With Math*® Math Workshop modules. First, the expanded Ecosystem module will include new animals, allowing students to choose new paths and replay the module multiple times. The Escape Math module tasks students with finding clues and using math in order to escape a museum earthquake.



Our own Nichole Sempritt addresses high school students at the University of Maine, Farmington.

EDUCATION

Math Motivators Expands in Des Moines, IA

In 2019-20, we brought our Math Motivators program to 20 students in one of the five comprehensive high schools in Des Moines, Iowa. In 2021-22—two years later, and two pandemic years at that—the program was implemented in four Des Moines high schools, where 30 trained volunteers provided in-person algebra tutoring to 55 students, and an additional 18 high school and five middle school students in Des Moines received tutoring through our virtual tutoring center.

The Math Motivators program not only increases students' math proficiency, it also increases students' self-efficacies and identities in mathematics. For example, one parent shared the following with us about her daughter: "MiVida ... was eager to sign up for an after-school algebra class that will give her high school credit so she's able to go straight into geometry starting in 9th grade. I feel that by her taking the Math Motivators after school tutoring gave her the confidence to apply for this algebra class, so thank you all for all your help!"

In fall of 2022, Math Motivators is set to providing tutoring at all five Des Moines comprehensive high schools, and we are expanding the program to Des Moines middle schools, in addition to providing support to students through our virtual tutoring center, meaning that we will serve well over 100 students in Des Moines in 2022-23.

Math Motivators serves students in over 30 cities, and we are always in need of more volunteers. Please join our Math Motivators volunteer tutoring team! Math Motivators serves students in over 30 cities, and we are always in need of more volunteers. Please join our Math Motivators volunteer tutoring team!

SCHOLARSHIP AND REIMBURSEMENT PROGRAMS

An Extraordinary Year for Scholarships and Reimbursement Programs

The Foundation awarded 77 college students with \$230,500 in scholarships for 2022. Here is the distribution of students receiving each scholarship:

- Actuarial Diversity Scholarship—59
- Actuary of Tomorrow Stuart A. Robertson Memorial Scholarship—6
- Caribbean Actuarial Scholarship—3
- Curtis E. Huntington Memorial Scholarship—9

"I am writing to express my sincere gratitude to you for sponsoring the Actuarial Diversity Scholarship award. Becoming an actuary has been a dream of mine for quite some time now, and I am one step closer to reaching my goal. With the scholarship, I will be able to have more freedom with my degree, allowing me to study more statistics and real-world application of math, which I feel will prepare me more for my future as an actuary." – Danielle Ryans, 2022 Actuarial Diversity Scholarship Recipient



Danielle Ryans

One individual making a career change to the actuarial profession was awarded with the **Actuary - A Career Change: Elizabeth M. Mauro Reimbursement Program**. Congratulations to Dr. Indu Rasika Churchill, who is an assistant professor in mathematics at SUNY Oswego. She recently started her career change having just passed exam FM in December 2021.



Dr. Indu Rasika Churchill, 2022 Mauro Recipient

STEM Stars Actuarial Scholars Program

In addition, we announced our first cohort of STEM Stars Scholars earlier this year. These twenty students will receive a scholarship of \$20,000 (\$5,000 renewable annually) along with mentoring, tutoring, immersion experiences, and exposure to internships and job-shadowing opportunities.



THE ACTUARIAL FOUNDATION IS A JOINT EFFORT

Since 2004, The Actuarial Foundation has received unwavering support from the U.S. actuarial organizations. Their trust and dedication to the Foundation's mission are key elements to our continued growth and success as the philanthropy for actuaries in the United States.



FUNDRAISING

Save the Date for Formula 2023: *Multiplying the Power of Math & Diversity*

May 11, 2023 | 5:00PM CT

Join us virtually for a night of celebration as we work to enhance math education and financial literacy, and advance diversity, equity and inclusion.

Our Gala Committee is vetting speakers and planning an inspiring program, so please stay tuned to the Formula 2023 website for the latest updates:

<https://gala.actuarialfoundation.org/>

Registration is Open Now! [Register](#) FREE to attend Formula 2023's Virtual Gala and you will be automatically entered into a drawing to win an Apple Watch, Cameo Gift Card or Delta Airlines Gift Card!

Thank you to our Formula 2023 Virtual Gala Sponsors:

Diamond Sponsor



Gold Sponsor



Silver Sponsors



Bronze Sponsor

Atlantic Recruiting Group

Title Sponsor



GivingTuesday 2022

GivingTuesday is a global movement unleashing the power of radical generosity. On November 29, we marked this day of giving with a campaign supporting the Modeling the Future Challenge (MTFC). Your support is an investment in the next generation of STEM leaders. The one-of-a-kind Modeling the Future Challenge competition introduces hundreds of talented high school students annually to the work of actuaries as they conduct an actuarial research project and make recommendations based on their own mathematical models, real-world data analysis, and risk management. They learn how mathematics applies to cutting-edge industries and technologies while also learning more about the actuarial profession and other STEM-based careers.

There's still time to support tomorrow's leaders! Visit www.actuarialfoundation.org/givingtuesday-donation/ and make your donation today. Thank you for your generosity!



Now Accepting Donations of Cryptocurrency

We are excited to share that we are creating greater impact through innovation this year. To help us reach more students, teachers and families with critical math education and financial empowerment programs and resources, we are now accepting donations of over 90 different cryptocurrencies. Help us build the skilled math thinkers who will be tomorrow's leaders by donating crypto today.

<https://www.actuarialfoundation.org/donate-crypto/>



We're proud to be a Thrivent Choice®-enrolled organization.

Calling all Thrivent clients with membership! Did you know you have several programs through Thrivent membership benefits that make generosity easy?

Through Thrivent's programs, we are eligible to receive grant dollars and fee-free donations. Please take this opportunity to help us advance math proficiency throughout the country!

To learn more about Thrivent's membership benefits and generosity programs, visit thrivent.com/generosity



Highlights from the 2022 Annual Meetings

For the first time since 2019, the Foundation had an in-person presence at the 2022 SOA, CCA, and CAS Annual Meetings. We thoroughly enjoyed reconnecting with everyone!

SOA ImpACT Conference

Thank you to all those who stopped by our *Inspiration Station* at the 2022 SOA ImpACT Conference in Orlando in October. We enjoyed speaking with many of our donors and volunteers, as well as others interested in learning more about our work. While there, guests enjoyed a golf putting challenge, were able to test their knowledge about our work, and could enter a raffle for an Amazon Gift Card. Stories about our students' success were also featured to demonstrate the impact you, our donors and volunteers, are making each day.

CAS Annual Meeting

We enjoyed meeting donors, volunteers, and program recipients at the 2022 CAS Annual Meeting in Minneapolis in November. Daniel Polites, a 2022 Robertson Scholarship Honorable Mention recipient dropped by to share how much he appreciates the scholarship and our support. Our programs would not be possible without the generosity of our donors.

CCA Annual Meeting

We appreciate all those who dropped by our table to show their support for the video shared during the Business Session and Keynote Presentation. Foundation Trustee Steve Eisenstein introduced the video saying, "We have been consistently inspired by the commitment to the Foundation's mission from the CCA and from each of you. I'm honored to introduce a video that highlights some of the impacts from our programs this past year. Your generosity has made brighter futures possible in communities nationwide."



Donors and volunteers visit the 2022 Foundation Inspiration Station at the SOA ImpACT Meeting

You Inspire Us! Thank you for your continued support.

Back-to-School Campaign Raises over \$30K

It's no secret that the number of students who need math tutoring across the country far surpasses the resources of a single program like our Math Motivators program. That's why earlier this year, we launched a Back-to-School Campaign to give as many students as possible access to free tutoring. With a generous commitment to match campaign contributions up to a total of \$10,000 by Emeritus Trustee Dave Hartman, we raised \$31,390. We are extremely grateful to Dave and to all of the donors who gave to the Back-to-School Campaign. Thank you for helping us build a future where EVERY young person, regardless of where they live, goes back to school ready to succeed.



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

The Actuarial Foundation
475 N. Martingale Rd #600
Schaumburg, IL 60173-2226

Phone: 847-706-3535

Web: www.actuarialfoundation.org

STAFF

Jason Leppin, CFRE - Executive Director
jason.leppin@actfnd.org

Betsy Dane - Executive Assistant
betsy.dane@actfnd.org

Reko Daye - Program Manager, STEM Stars Actuarial Scholars Program
reko.daye@actfnd.org

Mark Elliott - Program Specialist of Cultivation, Math Motivators
mark.elliott@actfnd.org

Cynthia Fiero-Hernandez - Gift Processing Coordinator
cynthia.fiero@actfnd.org

Daisy Hernandez - Program Specialist
daisy.hernandez@actfnd.org

Laura Hogan - Senior Specialist, Fundraising Operations
laura.hogan@actfnd.org

Jessica Jablonski - Social Media Specialist
jessica.jablonski@actfnd.org

Sandra Kay - Executive Assistant
sandra.kay@actfnd.org

Karen Lindebrekke - Program Manager, Math Motivators
karen.lindebrekke@actfnd.org

Michael Marion - Fundraising Specialist, Math Motivators
michael.marion@actfnd.org

Debbie McCormac - Program Manager
debbie.mccormac@actfnd.org

Holly Monahan - Marketing Manager
holly.monahan@actfnd.org

Stacey Muller - Regional Coordinator, Math Motivators Midwest
stacey.muller@actfnd.org

Korri Rich - Program Specialist of Implementation, Math Motivators
korrina.rich@actfnd.org

Dave Rogers - Regional Coordinator, Math Motivators Southeast
dave.rogers@actfnd.org

Daniel Morales Ruiz - Grant Writer
daniel.moralesruiz@actfnd.org

Virginette Scott - Regional Coordinator, Math Motivators Mid-Atlantic
virginette.scott@actfnd.org

Nichole Semprit - Senior Program Specialist
nichole.semprit@actfnd.org

Amanda Theriault - Regional Coordinator, Math Motivators New England
amanda.theriault@actfnd.org

Valerie Thompson - Director of Development
valerie.thompson@actfnd.org

Ary Tohidi - Regional Coordinator, Math Motivators Pacific
arya.tohidi@actfnd.org

Creating Brighter Futures With Math

Corporate and Foundation partnerships help us develop and provide math education and financial literacy resources, fund scholarships, and promote lifelong math education. Thanks to all of the companies and foundations below whose support makes our work possible.

Corporate Supporters (November 2021 - November 2022)

Discoverer - \$100,000+

American Academy of Actuaries
Casualty Actuarial Society
*Milliman, Inc.
*New York Life Foundation
Society of Actuaries

Pioneer - \$50,000+

Arch Capital
Optum
Principal® Foundation
RGA Foundation
Travelers
Voya Foundation

Pathfinder - \$25,000+

3M
AIG Life & Retirement
Allstate Insurance Company
Athene
CNA
*Conrad Siegel Actuaries
Crum & Forster
*Equitable Foundation
Ernst & Young
Lincoln Financial Group
*Odyssey Group
PwC Charitable Foundation, Inc.
State Farm®
*Wakely Consulting Group

Pacesetter - \$10,000+

*Ameritas Charitable Foundation
American Society of Enrolled Actuaries
Assurant
*CNO Financial Group
Conference of Consulting Actuaries
Deloitte
Intact Insurance Specialty Solutions
MetLife Foundation
Moody's Investors Service
Northwestern Mutual
*Oliver Wyman Actuarial Consulting, Inc
*OneAmerica
Pacific Life Foundation
PwC LLP
Prudential Financial
Reinsurance Group of America
*Rudd and Wisdom
Securian Financial
The Hartford
The Terry Group
Trustmark Foundation
UNUM
Willis Towers Watson
Zenith Insurance Company
Zurich North America

Builder- \$5,000+

AON
Casualty Actuaries of New England
F & G
KPMG

National Institute on Retirement
Nationwide Financial
Reinsurance Association of America
Securian Foundation
Swiss Re
The Bannow-Larson Foundation
Tokio Marine HCC
UnitedHealth Group

Ambassador - \$2,500+

Aetna
Atlantic Recruiting Group
Buck
EMC Foundation
Gabriel Roeder Smith & Co
Global Atlantic - Des Moines
Koffie Insurance
NCCI Holdings, Inc.
PartnerRe U.S.
Pinnacle Actuarial Resources Inc.
Verisk Analytics

Advocate - \$1,000+

American Agricultural Insurance Co
Health Care Service Corporation
JPMorgan Chase
Milliman Seattle Life Practice
New York Life Insurance

Planner - \$500+

Actuarial Careers

*indicates multi-year commitment

The Actuarial Foundation

2022 BOARD OF TRUSTEES

Jeffrey Johnson, <i>Chair</i>	Jessica Leong
Andy Ferris, <i>Chair-elect</i>	Ted Lyle
Michael S. Smith, <i>Secretary/Treasurer</i>	Margaret Resce Milkint
Michael Wacek, <i>Immediate Past Chair</i>	Jeffrey Mingione
Nora Benanti	Kathy Odomirok
Andie Christopherson	Cande Olsen
Robert Conger	Nadine Orloff
Kelly Cusick	Sharon Robinson
Alex DeWitt	Patricia Rotello
Cynthia Edwalds	Eric Sherman
Steve Eisenstein	Joanne Spalla
Jeremy Engdahl-Johnson	Dewayne Ullsperger
Emily Gingrich	Steve White
Olga Jacobs	Chad Wischmeyer
Richard Jones	Benjamin Ybarra

2022 EMERITUS TRUSTEES

Robert A. Anker	Patricia L. Guinn	Anna Rappaport
Ronald Bachman	Sam Gutterman	Rodney R. Rohda
Craig M. Baldwin	Maureen Hager	Charles E. Rohm
Edward W. Bales	Sarah Hamid	Walter S. Rugland
Albert J. Beer	Curtis D. Hamilton	David Sandberg
Paul Braithwaite	Jane L. Hamrick	Steven Schreiber
Cecil D. Bykerk	David G. Hartman	John J. Schubert
Suzanne Chapa	Barry Jacobson	Carol R. Sears
Pamela Cone	Gary R. Josephson	Frederick J. Sievert
Thomas R. Corcoran	Joseph W. Kelly	Clark Slipher
Michael J. Corey	Joseph J. Leube	Robert W. Stein
Kevin A. Cormier	Warren Luckner	Thomas C. Sutton
A. David Cummings	W. James MacGinnitie	Dorn Swerdlin
Richard de Haan	Tonya Manning	Patricia A. Teufel
Robert V. Deutsch	Charles Marino	Kevin Thompson
Brian Donlan	S. Michael McLaughlin	James A. Tilley
John W. Ehrhardt	Cynthia Miller	Mavis A. Walters
David J. Fishbaum	Roosevelt Mosley	Susan Witcraft
Douglas A. French	Joseph A. Nichols	A. Greig Woodring
Michael Fusco	Kathy Olcese	Dale H. Yamamoto
Roy Goldman	Arthur Panighetti	Amanda E. Young
Jacques Goulet, Jr.	Lisa M. Pawlowski	