Message from the Chair

Dear Friends of the Foundation,

I am excited to begin my term as Chair of The Actuarial Foundation’s Board of Trustees and grateful to follow in the footsteps of my esteemed colleague, Jeffrey Johnson. Jeff has long been a strong advocate for the Foundation and just chaired the organization through another year of many successes.

A significant exercise for the organization this year is the creation of a new strategic plan. We have formed a special committee of senior volunteers to lead this critical initiative. Their work will continue in the coming months and culminate with a thoughtful, informed, and impactful strategic plan for the future of the organization.

The strategic plan will consider the wide range of stakeholders we have, including staff, volunteers, donors, corporate supporters, university partners, and others interested in helping young people achieve brighter futures in STEM careers. This most definitely includes YOU!

I invite you to share your thoughts on the Foundation’s mission, programs, volunteer opportunities, or related topics by sending an email to BoardChair@actfnd.org. I am eager to hear your ideas and feedback.

I appreciate your commitment to our mission and look forward to continuing our work to enrich and empower our leaders of tomorrow through math success today.

With gratitude,

Andy Ferris, FSA, MAAA, CFA

The Actuarial Foundation has a new office address.

Please make a note of our new location:
The Actuarial Foundation
1515 East Woodfield Road, Suite 625
Schaumburg, IL 60173-5435

Our main phone number remains the same: 847-706-3535.

Calendar of Events

IABA Annual Meeting
August 3-5, 2023

ASEA Actuarial Symposium
August 10-12, 2023

Gamma Iota Sigma International Conference
September 28-29, 2023

Shapiro’s Heroes Workshop and Celebration/Dinner
Honoring the Life and Work of Bob Shapiro
October 5, 2023

Conference of Consulting Actuaries Annual Meeting
October 15-18, 2023

STEMConnector/Million Women Mentors Summit
October 19-20, 2023

Society of Actuaries Annual Meeting
October 22-25, 2023

Casualty Actuarial Society Annual Meeting
November 5-8, 2023

American Academy of Actuaries Annual Meeting
November 13-14, 2023

SAVE THE DATE
Shapiro’s Heroes October 5, 2023
Changing Lives with Math Education

**EDUCATION**

Team Space Junk wins 2023 Modeling the Future Challenge
The 2023 Modeling the Future Challenge winner, Julia Hudson, took space to the next level in her project! Her one-person team, Space Junk, studied the Kessler Syndrome - a hypothetical scenario in which collisions between the debris and satellite in low-earth orbit could lead to the destruction of the orbital environment. In her video, Julia talks about her incredible experience during the competition, the impact her actuary mentor had on her project, and the community of like-minded students. Check it out - https://www.youtube.com/watch?v=N7IK664FV_c

Hardest Math Problem Winners Announced
Produced with educational partner Scholastic and generously supported by the New York Life Foundation, the Hardest Math Problem Student Contest gives middle school students a chance to show off their math and writing skills and gives them exposure to real-world math problems.

This year, for the first time, the contest combined math and science with the topic of food insecurity in the United States. Over 5,270 students in grades 6-8 participated in Challenge 1 of the contest which featured fun, challenging story problems and engaging characters. Those who answered correctly moved on to Challenge 2.

Congratulations to grand-prize winners Lillian, Christina and Lucia, who each won a $5,000 deposit to a 529 savings plan and a laptop! Hats off to our runners-up Callen, Xavier, and Andrew, who each received a tablet computer.

Look for an update on the 2024 Hardest Math Problem Student Contest in the fall.

2023 Huntington Scholarship Recipients
Ten outstanding college seniors have been selected to receive the 2023 Curtis E. Huntington Memorial Scholarship. Students must be nominated by a professor and have successfully completed at least one actuarial exam. Congratulations future actuaries!

Samishka Padiyar Temple University
Hyun Chang Yoo University of Illinois Urbana Champaign
Nicholas Zonarich Elizabethtown College
Chad Stein Penn State University
Hannah Rowe University of Michigan
Celeste Trevino Drake University
David Ramdeen St. John’s University
Gavin Campbell Saint Joseph’s University
Benjamin Leisher Milwaukee School of Engineering
Jacob Stebbins Cornell University

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.

THE ACTUARIAL FOUNDATION

AMERICAN ACADEMY OF ACTUARIES
Objective, Independent, Effective
ASEA
American Society of Engineering Actuaries
CAS
Expertise, Insight, Solutions
CCA
Conference of Consulting Actuaries
SOCIETY OF ACTUARIES

SCHOLARSHIP AND REIMBURSEMENT PROGRAMS

Scholarship Recipients Express Gratitude
Our Actuarial Diversity Scholarship and STEM Stars Actuarial Scholars Program recipients appreciate your contributions for these programs that provide vital support to help them achieve their goal to become actuaries.

Thank you so much for your continued guidance and support. It is because of actuarial programs like this scholarship and STEM Stars that I have found my academic niche. Being an actuary isn’t a common profession in high school counselor handouts, and I am very thankful for the support, information, and mentorship I have found through the Actuarial Foundation to support me along my journey. It is your generosity that has opened the doors to an entire profession centered around the very things I love: math, computer science, and algorithmic optimization. Thank you for making this opportunity possible, you are truly changing the lives of young students like me! – Ava Brown

As a student studying to become an actuarial scientist, I want to thank you for your generosity. I was awarded the Actuarial Diversity Scholarship last year, and I hope to be a recipient, again, as it played a crucial role in my ability to attend Texas A&M University. I appreciate you for investing in not only me but the next generation of actuaries.

– Isaac Klein

Thank you so much for the award! It has relieved so much stress for me and my family, and it has allowed me to work harder towards my goals! – Leslie Coreas

FUNDRAISING

Formula 2023 Virtual Gala – It’s a Wrap!
A huge shout out to all those who joined us on May 11 for our Formula 2023 Virtual Gala: Multiplying the Power of Math & Diversity. From our fabulous Keynote Speaker, Danica McKellar, and guest speakers to our attendees and donors, everyone brought enthusiasm and excitement to the event and to our mission and impact.

Your generosity will support our math and financial literacy tutoring, competition, and scholarship programs ensuring that young people across the country have the math skills and confidence to succeed in life and careers.

Special thanks to the generous sponsors who helped make this event a success!

Thank you to our Formula 2023 Virtual Gala Sponsors:

- Arch
- ATHENE
- Milliman
- Toko Marine HCC
- A Diversified Search Group
- Atlantic Recruiting Group

Be sure to read the inserted letter to find out one of the ways your contributions are impacting students across the country.
Welcome to the Foundation’s New Trustees
The Actuarial Foundation welcomes its new Board of Trustee volunteers, each of whom began their three-year terms June 1, 2023. We are honored to have the dedication and expertise of these individuals working on behalf of the profession through the efforts of The Actuarial Foundation.

My father was an actuary and my mother was a math teacher. I have seen firsthand the positive impact a career in mathematics can have on families and on the community. I am very excited and proud to contribute to the amazing work the Foundation is doing to promote math education and financial literacy as well as raising awareness of careers in mathematics.

Craig Buck, FSA, MAAA
Managing Principal
Insurance and Actuarial Advisory Services
Ernst & Young LLP

“I have dedicated my career to the insurance industry as an actuary. I am honored to be chosen to serve on The Actuarial Foundation Board of Trustees and to give back to this profession by building for its future.”

Travis Lappe, FCAS
VP, Actuarial & Analytics I, Business Insurance Loss Analytics & Reserving

“I am excited to serve on The Actuarial Foundation’s Board of Trustees. I feel very fortunate to have found the actuarial profession, and I am excited for the opportunity to help students find a path to careers in math and business.”

Kassie Maroney, FSA, MAAA
Chief Actuary
Health Care Service Corporation

“Math and financial literacy are foundational to how people successfully navigate society. I love how the Actuarial Foundation leverages the math abilities of our actuarial community to bridge this educational gap, particularly for under represented populations. I am excited to help drive this strategy to better society.”

Lela Patrik, FCAS, MAAA
Principal, Risk Modeling Services
PwC LLP

“Throughout my three years volunteering on The Actuarial Foundation’s Risk Management Committee, I have seen the positive impact from the great work being done by the Foundation. I’m excited for this opportunity to expand my role as a member of the Board of Trustees and help support programs to provide math education and financial literacy to a diverse group of students.”

Steve Rominske, FCAS, CERA, MAAA, AU, CPCU
Retired

“Education is and will continue to be the difference-maker in the future for our youth. I love the fact that The Actuarial Foundation is investing in and supporting the educational journey of young people across the spectrum... from foundational mathematics in middle school; to financial literacy and math excellence in high school; and to advanced actuarial study for college students. As a trustee, I hope to contribute to TAF’s important mission.”

Rich Veys, Esq.
General Counsel, Society of Actuaries
Retired

Elizabeth Sander, FCAS, MAAA
Executive Vice President & Chief Actuary
Odyssey Reinsurance Company

Anand Khare
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Rich Veys
Elizabeth Sander
Thank you to all our donors, corporate supporters, volunteers, and supporting organizations for your commitment to strengthening math skills through our exciting and innovative programs and resources. We couldn’t do it without you!
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 (June 2022 – June 2023)

Innovator - $250,000+
*New York Life Foundation
Society of Actuaries

Discoverer - $100,000+
American Academy of Actuaries
Casualty Actuarial Society
*Mauli, Inc.
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Pioneer - $50,000+
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The Penn Mutual Life Insurance Company
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Buck
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Pinnacle Actuarial Resources, Inc.
Securian Foundation
Swiss Re
The Bannow-Larson Foundation
Tokio Marine HCC
UnitedHealth Group
Zurich North America

Ambassador - $2,500+
Aetna, a CVS Health Company
Atlantic Recruiting Group
EMC Foundation
Gabriel Roeder Smith & Co
Global Atlantic - Des Moines
Gravoc
Koffie Insurance
SCOR Global Life Americas
Verisk Analytics

Advocate - $1,000+
Actuaries Club of Hartford & Springfield

Planner - $500+
Actuarial Resources Corporation of Georgia
American Agricultural Insurance Co
Church Mutual Insurance Co
Select Actuarial Services

*indicates multi-year commitment

The Actuarial Foundation

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