ACTUARIAL SCIENCE

What can I do with this Major?

AREAS	EMPLOYERS	STRATEGIES
ACTUARY Financial Management Financial Reporting Internal Auditing Cost Accounting Tax Planning Budget Analysis	Actuary Firms Insurance Industry Government Financial Industry	To prepare for an actuarial career, you should take three semesters of calculus, two semesters of probability and statistics, two semesters of economics, one or two semesters of corporate finance, business communications and a well-rounded group of liberal arts courses. -For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/
FINANCE Corporate Financial Management Banking Personal Financial Planning Real Estate Insurance Money Management Investment Banking	Banks and other financial institutions Financial planning agencies Insurance companies Real estate brokers or agencies Government agencies Corporations	Take additional courses in math, statistics, and accounting to develop strong quantitative skills. Develop strong interpersonal and communication skills. Cultivate an eye for detail. Gain experience through internships or summer and part-time positions. Join student professional associations in the field of finance.-For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/
ECONOMICS Research and Forecasting Economic Advising Teaching	Financial institutions Trade and labor organizations Government agencies Insurance companies Educational institutions	Earn a graduate degree for advanced positions. Develop a strong background in math and statistics. Learn to think in theoretical terms and apply knowledge to practical situations. Gain experience through an internship. -For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/

STATISTICS Analysis/Research Quality Assurance Actuarial Science	Government agencies Banks and other financial institutions Health care industry Manufacturers Nonprofit organizations Insurance companies	Acquire advanced knowledge of computers. Take additional courses in accounting, marketing, economics, and finance. Complete a co-op or internship. For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/
INSURANCE Actuarial Underwriting Claims Risk Management Sales	Insurance firms	-Develop strong computer skills. -Acquire a business minor or take supplemental courses in business or statistics. -Become the treasurer of an organization. -Obtain experience in fundraising drives. -Join a related professional association. -Gain relevant experience through internships. -Become familiar with exams and/or certifications required for actuarial positions. -For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/
MONEY MANAGEMENT Research Trading Marketing Portfolio Management	Portfolio management firms Commercial banks Investment banks Federal Reserve banks Insurance firms	Most positions require an advanced degree in economics, finance or business and many years of financial experience. -For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/
INVESTMENT BANKING Corporate Financial Analysis Mergers and Acquisitions Equity and Debt Underwriting Institutional Bond and Equity Sales Retail Bond and Equity Sales Business Valuation Business Sale Transactions Currency Trading Derivatives, e.g. options Trading Venture Capital Fund Management New Venture Analysis	Investment banking firms (Changes in laws have created a fluid situation in this industry; Mergers and acquisitions continue to take place.) Financial services firms Insurance firms (The Gramm Leach Bliley Act of 1999 allowed financial services firms to acquire or build investment banking subsidiaries and vice versa.)	An M.B.A. is required to move beyond the entry-level analyst position in investment banking. Investment banking is highly competitive. Be prepared to work many hours of overtime per week, start at the bottom, and pay your dues. Develop strong analytical and communication skills. Cultivate personal ambitiousness. Obtain a Series 7 License for both institutional and retail broker sales positions. Work toward the CFA designation. -For more information about salary, job outlook and general descriptions: http://www.bls.gov/ooh/

General Information:

- A degree in actuarial science provides a great deal of career options.
- Broadly speaking, actuaries are professionals who analyze financial risks of future events. Trained in mathematics, statistics, economics and finance, actuaries quantify these risks by building and evaluating mathematical models. Such analyses are essential for the success of businesses in areas such as insurance, investment, and employee benefits. The Carroll University Actuarial Sciences Major gives students a broad and in-depth background in these core disciplines in preparation for entry into the actuarial sciences profession.
- Carroll University has internship programs with Northwestern Mutual and the Assurant insurance companies. Each year, representatives from Northwestern Mutual and Assurant select interns from among Carroll University Actuarial Science majors for full-time (or part-time) paid internships. Selected student interns receive an authentic experience in the actuary profession while earning Carroll University credit. The full-time internships also include 100 hours of paid study time for the intern's next actuarial sciences

- Students majoring in actuarial science are expected to:
  1. Develop an understanding of the actuarial profession, what actuaries do, and how they do it.
  2. Develop a knowledge base and proficiency in the core subjects needed for entry into the profession.
  3. Develop an appreciation for the linkages between these core subjects.
  4. Develop the critical and analytical thinking skills necessary for success in the profession.
  5. Develop the communication skills that are essential in the business environment.
  6. Develop the learning skills necessary for continued success in the profession.

- Gaining relevant experience through part-time and summer jobs or internships is critical.
- Many desirable skills can be developed through participation in and leadership of student organizations.
- Get involved in professional associations in field of interest.
- Develop and utilize a personal network of contacts. Once in a position, find a mentor.
- Learn to work well in a team and effectively with a wide variety of people.
- For more information on your major visit: http://www.onetonline.org/ or http://www.bls.gov/ooh/math/actuaries.htm#tab-1