

"
"
"
"
"
"
"
"
"
"
"
"
"
"
"
"
"



SOCIETY OF ACTUARIES

Ct veng'htqo <"

Cewct { "qh'yj g'Hwwtg"

P qxgo dgt "4236"ó"Kuwg"59

"

""

!!!

"

Freshman Year of the Real World

By Steven Chin

Every new chapter in our lives leads to an exciting adventure. Yet, sometimes we forget all the little unexpected events that occurred along the way. In my lifetime, I have heard many TED talks and public speakers reference the cliché, “The only thing that is constant is change.” My curiosity drove me to ask myself: What does this really mean and how is this applicable to my own life?

The Greek philosopher Heraclitus of Ephesus coined the phrase above along with many other views of change and flow. His view on nature being in a perpetual state of change proves insightful with his comparison of life to a river. The peaks and troughs, pits and swirls, are all parts of the ride. Go with the flow and enjoy the ride.

Bringing this school of thought to modern day, most educated students go through 12 years of education through their local school districts and predetermined school borders. From there, these students proceed through four years of undergraduate college education. From this point, most students will split into joining the working world or pursuing higher education. Actuaries generally join the working world, continue to take business-line-specific exams, and hope to join the upper ranks of credentialed actuaries.

Today, I stand in the position of celebrating my one-year anniversary with Aon Hewitt in the retirement and financial management practice. I enjoy where I am in my career and I hope to keep learning and gain new experiences. However, to get to this point it was a struggle to find balance in my life, which most fresh college graduates go through.

The first few months of the working world felt like a juggling act between working during the day, seeing friends and family, studying in the early mornings, pretending I understand fitness at Lifetime Fitness, watching my favorite weekly TV shows, and squeezing in some sleep. Beyond these first few months, I decided to join the homeowner world and purchased a condo, with my girlfriend moving in as well. My friends felt this was a big enough plate of stress for five years versus one year in my time.

Between the days I graduated from the University of Illinois to my one-year working anniversary, so many changes and unexpected events occurred; yet I never really reflected on them until now. I have been living each day the Heraclitus way of going with the flow and enjoying this wonderful ride. Time really feels like it has gone by faster. Weddings one week ago feel like months ago, but I always cherish moments like those to the fullest. In school, I always wanted weeks to go by faster. Now, I want weeks to go by slower so I have more time to study and to meet my project deadlines. In the end, there’s nothing I can do but just enjoy the ride and hope it’s a good one.

As a final remark, here are my tips to entry-level actuaries:

Work

1. Make sure to take notes before and after a project.
2. Take a few minutes to always review your work.
3. Ask how long a project will take and, if appropriate, how much time to bill.
4. Learn from your mistakes and what could have been improved.
5. Take the time to meet your colleagues and learn who they are.

Financial

1. Create a budget of your income and expenses.
2. Make sure to pay off school and car loans first with higher interest rates.
3. Start saving for retirement like contributing to an employer 401(k).
4. Take advantage of credit cards with reward points.
5. Set monthly and annual goals in how much you want to save.

General

1. Spend at least three hours per week doing something you love.
2. Reach out to a friend/family member once per week to catch up.
3. Try to limit the number of times you eat out per week.
4. Give back to the community once per year.
5. Celebrate every short-term goal to keep you motivated for your long-term goals. ☆



Steven Chin is an actuarial associate with Aon Hewitt in Lincolnshire, Ill. He can be reached at steven.chin.2@aonhewitt.com.