



SOCIETY OF ACTUARIES

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OUR FELLOWS BY YEAR OF ADMISSION

The Society's computer has obediently coughed up an array of our 4,646 Fellows by year of completing Fellowship. These figures, composed of the 4,480 Fellows shown in our current Yearbook as of November 1, 1981 increased by 178 who qualified in the November 1981 examinations and decreased by deaths and other terminations, give our roster at year-end 1981.

The Old Guard

The 337 of us in Table I are the survivors from about 850 who earned Fellowship in the old Society or American Institute, or of course in both. From among those 850 the number who in 1949 became the charter Fellows of the present Society was 642.

Table I: 1919 to 1948

1919	1	1934	8
1920	4	1935	12
1921	2	1936	13
1922	2	1937	10
1923	1	1938	4
1924	4	1939	14
1925	7	1940	12
1926	14	1941	12
1927	6	1942	12
1928	4	1943	10
1929	8	1944	12
1930	11	1945	19
1931	12	1946	31
1932	9	1947	29
1933	12	1948	42
			337

Our respected seniors for the years 1919-1925 were: 1919, Erston Marshall; 1920, William P. Barber, F. Bruce Ger-

hard, Marcus Gunn, James E. Hoskins; 1921, Horace Holmes, Francis M. Smith; 1922, Alden T. Bunyan, Elder A. Porter; 1923, J. Gordon Beatty; 1924, Albert E. Babbitt, Reinhard A. Hohaus, George L. Holmes, James T. Phillips; 1925, Reginald C. Barnsley, George V. Brady, Thomas K. Dodd, Ralph Kennon, Leslie R. Martin, William F. Poorman, Hudson J. Stowe. Regrettably indeed, two of these, Messrs. Gunn and Porter, have since been removed by death.

Table II:

Entrance Into Society of Actuaries

1949	41	1966	120
1950	34	1967	110
1951	34	1968	122
1952	38	1969	140
1953	27	1970	139
1954	41	1971	162
1955	41	1972	149
1956	47	1973	156
1957	46	1974	147
1958	50	1975	217
1959	61	1976	392
1960	60	1977	333
1961	55	1978	313
1962	73	1979	276
1963	72	1980	411
1964	60	1981	265
1965	77		

1949-1981 4,309
1919-1948 337

All Fellows 4,646

Table II

CPI-ADJUSTED INCOME AND EXPENSE

(Amounts in Thousands)

	1958-59	1968-69	1980-81	Budget 1981-82
Adjustment Factor	1.00	1.234	3.012	3.3 Est.
Income				
Membership Dues	\$ 44 M	103	266	281
Seminars			62	106
Meetings	1	32	88	92
Exam Fees	26	88	275	274
Publications	32	43	45	29
Investment Income	5	9	44	38
Other Income	15	28	136	132
Total Income	123	303	916	952
Expenses (By Cost Center)				
Seminars			69	105
Meetings			87	92
Examinations		(Figures by	350	306
Public Information		Cost Center	15	19
Research Services		Not	1	34
Other Memb. Services		Available)	290	304
Gen. & Administrative			94	91
Total Expense	114	317	906	951
Income Less Expense	+ 9	- 14	+ 10	+ 1
Statistics				
Number of Members	1,822	3,275	7,697	8,447
Dues per Fellow (\$)	30	41	43	44
Expense per Member (\$)	60	97	118	112
Equity per Member (\$)	143	62	22	18
(Funds on hand)				

The first quartile of this total array is in year of entry 1965; the median is in 1974; the third quartile is in 1978. New Fellows of 1973 may be surprised to learn that you are now, relatively speaking, oldtimers.

Next month we will report on Associates' seniority spread.

E.J.M.

BOOKS OFFERED

A retired actuary is offering books from his library to anybody prepared to pay shipping cost. If interested, call (312) 394-9518, ask for Frank.

Selection includes these nearly complete sets:

- Transactions & Reports, 1949-79, mostly paperback
- Proceedings CAPP, XIII-XXVIII
- AAA Journal, 1-5
- Society Record, from 1975
- Proceedings FAA, 21-40