



SOCIETY OF ACTUARIES

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## on the lighter side

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### A family tradition

Can any other actuary claim this record of four actuaries in their immediate family?

Murray Projector brought *The Actuary's* attention to the Kобрine family from California, who has four SOA members listed in the *Directory*. They are David, Robert, Ronald, and Steven. Ron is the father of three sons who earned actuarial designations, and two are practicing actuaries. Ron, who is now retired, said his career started in 1958 when he answered an Occidental Insurance ad. David and Robert are vice presidents in their own pension administration company, Pension Benefits Unlimited Inc., in Irvine, California. Eric, the youngest, also works in the firm and does a variety of jobs, including actuarial calculations. Steven, an ASA, is a medical doctor doing his residency in Indianapolis. Ron's daughter, Joni, who attended medical school with Steven, is also a doctor. All five Kобрine children are graduates of the University of California.

### Unlucky mortality guess makes for bad real estate deal

Benjamin Feller, Roland Dieter, and Gordon Leavitt brought this newsworthy item to our attention. *The New York Times* reports in a December 28, 1995, story that 30 years ago, Andre-Francois Raffray offered to pay 90-year-old Mme. Jeanne Calment 2,500 francs a month (about \$500) for the right to own her grand apartment in Paris after she died. She agreed

to the "for life" arrangement, one common in France and one that seemed to favor Raffray. Most mortality tables would indicate he only had about four years' wait before he called the moving van.

Today, Calment is 121 and the oldest person in the world with records to prove it. She has outlived Raffray, who died last year at the age of 77. Calment received more than \$184,000 for her apartment, which is worth only half that amount. The arrangement also obligated Raffray's widow to continue monthly payments to Calment for the vacant apartment.

Because of her age, Mme. Calment recently moved to a nursing home, where she reportedly dines on foie gras, duck thighs, cheese, and chocolate cake. She has cut her first record, "Mastering Time," a compact disc in which she tells her life story to a musical background. It was released Feb. 21, on her 121st birthday.

### A tribute, well-deserved

Craig S. Karpel, in his book *The Retirement Age: What You Must Know Now to Prosper in the Coming Meltdown of Job Security, Pension Plans, Social Security, the Stock Market, Housing Prices, and More* (HarperCollins, 1995) devotes an entire chapter to Robert J. Myers, past president of the Society of Actuaries



Ron Kобрine (center) may have an actuarial record. Of his four sons, (L-R) Eric, Steven, Robert and David, three have actuarial designations, and two are practicing actuaries.

and past chief actuary of the Social Security Administration. In chapter three, "The Grand Old Man of Old Age," Karpel recognizes Myers as an architect of Social Security and author of the standard text called, simply, *Social Security* (Irwin, 1985). On the fate of Social Security, Karpel cites Myers as saying, "Social Security will outlive us all." The person who "did the math" that fixed the age of eligibility to receive full Social Security retirement benefits at 65, Myers is quoted in Karpel's book as recommending that adjustments to bring Social Security into long-term balance should include raising full retirement age to between 68 and 70.

### Mail alert

The first ballots for the Society of Actuaries' 1996 elections will be mailed to all Fellows on March 12. Fellows who do not receive the first ballot by March 22 should call Lois Chinnock at the SOA office, 847/706-3524. To be valid, ballots must be returned to the SOA office by April 12.

