



SOCIETY OF ACTUARIES

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Help the profession, help a future actuary

by C. Nelson Strom

Actuaries are proud of the profession and have a long tradition of volunteer service that has kept it strong. Now there's a new way to give something back without costing an extra dime and, at the same time, help qualified minority students pursue higher education.

Two events have occurred, almost simultaneously, that can create a win-win situation for everyone. The March/April *Contingencies* magazine, published by the American Academy of Actuaries, featured a cover story by Robert Randall, the first African-American Fellow of the Society of Actuaries, about his experiences as a pioneering black actuary. Randall's article received a tremendous response, with many letter-writers agreeing that the profession should do more to encourage minority recruitment.

About the same time, *Contingencies* editor Steve Sullivan signed an agreement with bookseller Amazon.com to allow readers to purchase books directly through the *Contingencies* Web site, www.contingencies.org. Under this agreement, *Contingencies* receives 15% of the price of books reviewed or recommended in the magazine and 5% of the price of all other books and CDs purchased.

The Academy saw this as an opportunity to highlight its magazine and encourage qualified students interested in an actuarial career. As an investment in the profession's future, *Contingencies* will contribute 25% of all revenues it receives to the work of the CAS/SOA

Joint Committee on Minority Recruiting.

Since 1977, the joint committee's mission has been to provide scholarships for qualified minority students interested in actuarial science and to fund summer math education programs for high school students. The program focuses on minorities underrepresented in the actuarial profession: African Americans, Hispanics, and Native North Americans.

Over the last few years, the committee has stepped up its efforts as evidence grew showing low minority enrollment in U.S. colleges. For the 1999-2000 school year, the committee awarded \$35,000 in student scholarships. Of 37 applicants, 29 received tuition grants and an exam waiver. The committee also has expanded its commitment to college-sponsored summer programs by awarding funds to programs at Howard University, Illinois State University, University of Louisville, and Temple University. These programs expose minority high school students with exceptional mathematics scores to the actuarial profession through courses in math applications and computer literacy and visits from practicing actuaries.

As proud as I am of the committee's work, the need is greater than our current resources. That is why I'm making a personal appeal to all actuaries to do their shopping for books and CDs through www.contingencies.org. Here's how:

- Go to www.contingencies.org.
- Click on the "diversity" or "Amazon.com" banner.
- Select a reviewed or recommended book from this "Book Link" page and double-click on it. This puts you in the Amazon.com virtual bookstore, where you can browse or make a purchase right away.

The *Contingencies* Web site features an expanded selection of recommended books in the areas of insurance and risk management, finance, and general business titles. If you're not interested in checking out the recommended titles, you can click on the Amazon.com link on *Contingencies*' Book Link page.

This is your chance to help the profession attract diverse talent who otherwise might not know the rewards of an actuarial career. Over the months to come, we will keep you posted about this innovative program.

You can also make a personal contribution to the Minority Recruiting Scholarship Program by sending a check to: Joint CAS/SOA Minority Recruiting Program, P.O. Box 95668, Chicago, IL, 60694.

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Report updates U.S. members on professionalism

The American Academy of Actuaries' Council on Professionalism includes three committees to maintain the high standards of professionalism in the U.S. actuarial profession. An annual booklet published by the Academy combines the annual reports of the three committees.

Earlier this year, Academy members and others received copies of the report, which includes the recently

revised Code of Professional Conduct. Copies of the 33-page booklet, "Actuarial Professionalism Annual Reports 1998," are available from Rita Winkel at the Academy (phone: 202/223-8196; e-mail rwinkel@actuary.org).

The 1999 report is expected to be available in March 2000.