

A VIEW FROM THE SOA'S STAFF FELLOW FOR RETIREMENT

By Andrew Peterson

The Society of Actuaries is known as being a research and education association. In fact, it's in the first sentence of the mission statement: "The SOA, through research and education, advances actuarial knowledge and improves decision making to benefit society." Most actuaries working in the pension/retirement area are well-acquainted with the SOA's role in education as it relates to gaining actuarial credentials. Regardless of which exam system they came through when completing their SOA credential, members tell me they take great pride in the process they completed to attain that credential.

The SOA's commitment to education doesn't end with the credential. We have a talented and dedicated group of volunteers who serve on the Pension Section Council and operational team overseeing continuing education. At the risk of "beating our own drum" I'd like to highlight some of the current offerings of continuing education that are available for pension actuaries.

Many organizations and employers provide continuing education opportunities for pension actuaries. At the SOA, we primarily focus our education on topics that leverage our research, have connections to other areas of practice or are forward-thinking. As such, you are not likely to see the SOA hosting a webcast on how to complete an AFTAP calculation or meet the latest government filing requirement, but you are likely to see us sponsor events about new plan designs or emerging longevity risks.

The fall is typically an active time for continuing education opportunities, so I'd like to highlight a few specific items for consideration:

- **Investment Boot Camp for Pension Actuaries.** Recognizing the need for pension actuaries to better understand the investment side of the balance sheet, the Pension Section is hosting two day-long seminars

focused on helping pension actuaries better understand investment basics. These two sessions, held on September 23 (Chicago) and October 14 (Toronto), will provide both lecture and hands-on exercises.

- **SOA Annual Meeting.** The SOA Annual Meeting includes well over 100 concurrent sessions, of which about 20 are developed by the Pension Section or others are of relevance to pension actuaries. Included in those sessions are two "mini-seminars" of sessions on a common topic. The first is a four-part series titled, "Pension Plan Risk Sharing Series." The topic of risk-sharing plan designs certainly seems to be gaining a lot of attention these days and has relevance to pension actuaries as we think about ways to blend positive elements of DB and DC plans into better, more sustainable retirement designs. The second "mini-seminar" is a three-part series based on a recent research paper call covering how long-term care (LTC) issues impact retirement security.

- **2014 Webcast Series.** The Pension Section also sponsors a robust offering of webcasts and as of the anticipated publication of this article, will have two remaining webcasts for 2014, an October 2nd webcast on "Fiduciary Issues for Retirement Plans" and a November 18th session on "Increasing Longevity and Implications for Workforce Management."

If you haven't participated in an SOA educational event before or haven't done so far awhile, I encourage you to consider one of these options and invite a friend to join as well. I think you'll find any of these events to be well worth the time invested. ■



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