



SOCIETY OF ACTUARIES

Article from:

# The Actuary

June 1997 – Volume 31, No. 6

## Job openings overflow at SOA service

Some 80 positions had been filled through the SOA's resume matching service and 270 active openings were in its job bank when *The Actuary* went to press. The service only had 153 resumes on file.

The service is available to unemployed members and to students with at least 100 actuarial exam credits. It is offered free of charge.

While positions are available at all levels, "the greatest need is for ASAs with about three years' experience," said Pat Holmberg, Education and Examination ombudsperson, who heads the resume matching service. She said there's an abundance of jobs in all practice areas and U.S. regions, as well as a few overseas organizations. She also noted that financial jobs have increased, most requiring experience in asset liability management.

Resumes sent to the SOA are categorized by each candidate's education, professional level, practice area, and experience. Employers provide the SOA with a list of qualifications. Resumes on file are matched with those qualifications by Holmberg, who submits the appropriate resumes to employers. Each employer decides which candidates to contact.

Job seekers and employers can obtain applications by contacting Pat Holmberg, E&E ombudsperson (address: Society of Actuaries, 475 N. Martingale Road, Suite 800, Schaumburg, IL 60173-2226; phone, 847/706-3527; fax, 847/706-3599; e-mail, pholmberg@soa.org). Applications also are available through Actuaries Online in the Education and Examination message section.

## Retirement (continued from page 7)

To me, *Cyberbug* raises issues related to the changing family and the financial status of women. Although the character Emily ends up in a much better financial situation than Bill, in real life women often suffer financially more than men. Women have longer life expectancies. The marital status and living arrangements of older men and women are very different. These and other differences in the lives of elderly men and women raise important issues in financial planning.

*Cyberbug* highlights other topics that are important in actuaries' daily work. Within Bill's lifetime, there was a substantial change in retirement ages as well as significant discontinuities in other areas. Retirement ages in the United States have long trended significantly downward, but recently there has been a small increase.

Several of the papers presented at the 1996 Bowles Symposium (where *Cyberbug* was first discussed) focus on issues related to retirement ages. However, all seem to focus on retirement as a defined discrete event. The

definition of retirement is different depending on one's perspective. For a pension plan sponsor, a retiree is one who is getting a benefit check. For an individual, retirement might be thought of as a description of current activities or of current income. For public policy purposes, retirement probably relates to resources needed. Gradual or phased retirement is also something we need to consider more.

*Cyberbug* leaves us with some major challenges. Our models integrate many factors, but they tend to deal with financial security programs one at a time. In fact, there are interrelationships. The challenge is to determine how best to integrate our considerations and what models and assumptions we need. Cowell's book reminds us of discontinuities and the impossibility of a perfect plan.

**Anna Rappaport is the 1996-97 SOA president-elect. She is a principal of William M. Mercer, Chicago. She can be reached by e-mail at [anna\\_rappaport@mercer.com](mailto:anna_rappaport@mercer.com).**

## Information fair new this year at annual meeting

The first Actuarial Careers Information Fair, sponsored by the joint SOA/CAS Committees on Career Encouragement and Minority Recruiting, will be held Monday, October 27, during the SOA annual meeting.

The event is a special information session for those with little or no knowledge of the actuarial profession. Invitations will be sent in September to mathematics, finance, and economics professors from the surrounding region, as well as to high school guidance counselors. Professors and counselors may invite a limited number of qualified students to attend.

The fair is intended to acquaint attendees with the profession, the

basics of the SOA/CAS education and examination system, appropriate courses to take in school, skills necessary for a successful career, job responsibilities of an actuary at various levels and specialties, the job outlook, and Web sites and other sources for more information.

Immediate Past President Sam Gutterman will kick off the fair with a brief welcome and overview of the profession. Attendees will then circulate between breakout sessions and several information booths and demonstrations. Attendees will end the day with a visit to the annual meeting exhibit hall.