



SOCIETY OF ACTUARIES

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Notice to puzzle fans: Watch for the next Actucrossword in February.



on the lighter side

Exciting, funny? Not the words you usually hear in the same breath as “actuary.” Two newspaper reporters, however, were inspired recently by actuaries. They liked what they saw and couldn’t help commenting in just those terms.

The Monday, Dec. 5, 1994 *Wall Street Journal* front page carried the headline, “A Guy Who Counts. An Exciting Actuary? Well, There Is One, Michael J. Gulotta.” The summary line continues: “He Helps Companies Mired in Major Pension Crises, Plays Role in Acquisitions. But Not All Take His Advice.” Writer Lee Berton tells how Gulotta “transformed the actuary’s daily chore into fast-paced important work.”

The excitement generated by seeing the profession featured on the front page of the *Wall Street Journal* caused a flurry of messages on Actuaries Online, the bulletin board system. Several “chatters” gave *The Actuary* permission to repeat their comments.

Steven P. Miller said, “While I am quite happy for Mr. Gulotta and somewhat nonplussed to know that I had never heard of the ‘world’s only interesting actuary,’ I am at a loss to find the actual news in the article. Actuaries have been designing benefit plans for years....Congratulations and thanks from anonymous and ‘uninteresting’ actuaries for giving a little recognition to our dark and dreary lives.”

“It’s clear the *Wall Street Journal* doesn’t get out much if they think the only exciting actuary is one who spends most of his time working on pension plans,” Tom Bakos noted, whose specialty is individual life insurance.

More chatter online focused on how actuaries don’t get enough recog-



The “Lighter Side” Buzzword Bingo contest winning entry was mentioned in a Toledo Blade business column as the columnist gave his “big picture view on business slanguage.” The winners celebrate at a Educators Mutual Life reception, where (L-R) Rick Burd, FSA, is the director of risk selection; Vince Macrina is group marketing representative, and Alex Schneebacher, FSA, is president and CEO.

inition, and Alan Finkelstein told about being asked at a party what he did for a living. After telling the woman he was an actuary, she asked him what an actuary was. Before he could answer, one man said, “An actuary counts dead bodies,” and another man said, “An actuary parachutes behind enemy lines and blows up bridges.” He corrected them, pointing out they were referring to mortuaries and mercenaries.

Homer Brickey, “Your Money” columnist in the *Toledo Blade*, received a copy of the September 1994 copy of *The Actuary* and read about the winners of the “Buzzword Bingo” contest. He wrote, “Leave it to a really serious group like the Society of Actuaries to take a look at the lighter side of business slang.” He listed the 24 buzzwords on the winning bingo card and gave more insights on one: “Strike while the iron is hot.” He said the saying dated back to the first century when Publilius Syrus wrote, “You should hammer your iron when it is glowing hot.” Then Brickey moves on to 1534, when Rabelais made it, “Strike while the iron is hot,” and 1546, when John Heywood made it, “When the iron is hot, strike.” Cervantes’ *Don Quixote*, in 1615, expressed it as,

“Nothing like striking while the iron is hot.” Well, that proves there’s nothing new under the sun. Bingo!

Health Section forms disability special interest group

The Health Section of the Society of Actuaries has formed a Disability Special Interest Group to give individual and group disability actuaries a forum to discuss issues that shape their industry.

Issues such as Statutory Filing Requirements, Valuation Standards, and Actuarial Standards of Practice are becoming more complex and are changing quickly. This group gives disability actuaries a way to keep current with these issues.

No separate dues will be charged for this group, being organized by Tom Corcoran. For more information, interested actuaries should contact Lois Chinnock, Section coordinator at Society of Actuaries, 708/706-3524.