



SOCIETY OF ACTUARIES

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Foundation celebrates progress

The Society of Actuaries Foundation is now a precocious two-year-old. Out of its infancy, well-developed into a “toddler,” the Foundation is now being guided by its “parents” toward lifetime goals. The 17 Trustees know that heading the young organization in the right direction, with firm principles as a guide, will ensure the success of the Foundation’s mission: to contribute to society by investing in research, communication, and education to help understand and resolve social and economic problems.

Fund raising

Investing in the future of any “child,” of course, takes money. By the annual meeting in October 1996, the Foundation was more than halfway to its three-year fundraising goal: to raise \$1 million from individual donations by the end of 1997. It had more than \$690,000 and 251 Charter Investors: individuals who had pledged or contributed \$1,000 or more. Because the SOA funds staff support and overhead, 100% of all donations go to projects and are tax-deductible.



Individual Contributions
(as of Oct. 30, 1996)

Level	Number of Contributors
Principal — \$25,000	6
Partner — \$10,000–24,999	10
Pinnacle Leader — \$5,000–9,999	8
Leader — \$1,000–4,999	227

Corporate Investors have also donated significant funds to the Foundation, including project partnerships, unrestricted gifts, and special events income. They are:

- Lincoln National \$125,000
- Nationwide Insurance \$ 50,000
- Ward Howell International \$98,000
- Andover Research \$10,000
- D.W. Simpson and Company \$10,000
- Aid Association for Lutherans \$1,500

The matching gifts program has been an important part of the individual contributions program. The following companies match their employees’ gifts:

- American Express Financial Advisors, Inc.
- American Life Insurance Co. of New York
- Aon Corporation
- Great-West Life Assurance Co
- John Hancock Mutual Life Assurance
- Lutheran Brotherhood
- Mutual of America Life Insurance Company
- Pacific Mutual Life Insurance Company
- Principal Financial Group Foundation
- Security Mutual Life Insurance Co. of New York

Projects

The grant-making role of the Foundation is an important one to its mission. The Trustees set a strategic direction early on — to allocate funds to a few, large-scale projects that could have a significant impact. Currently, the Foundation is supporting three large projects:

- \$250,000 to write and publish a textbook, *Actuarial Aspects of Financial Theory*, by a team of 10 international finance experts, co-funded by Lincoln National Corp, to be published in 1997 and offered free to all SOA members



Foundation Chair Jim Tilley tells Trustees and Charter Investors of the Foundation’s impressive accomplishments in just two years of existence.



(L-R) Past SOA President Barbara Lautzenheiser and President-Elect Anna Rappaport get the ear of annual meeting keynote speaker James Baker at the Foundation dinner.

- A \$150,000 grant to develop and implement a consumer education project, “On the Edge of Change; Putting Social Security Back in Balance,” to provide workers with an unbiased look at the future of Social Security. The SOA Communications Department has distributed about 70,000 brochures to more than 300 companies and individuals. The program has been

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extended into 1997 to solicit more company partners and to distribute 75,000 more brochures.

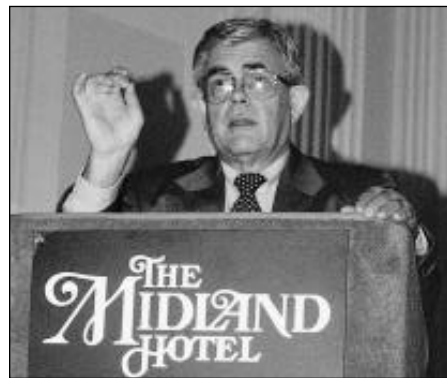
- \$120,000 in “Advancing Student Achievement” grants to six programs from among the 38 proposals received from the United States and Canada to involve actuaries in tutoring and mentoring public elementary school students in math
- \$20,000 to develop a plan for another consumer education initiative on the status and future of Medicare, directed by the SOA Communications Department

The future

The Casualty Actuarial Society, through the Actuarial Education and Research Fund, has elected to become affiliated with the Foundation. The Foundation is now seeking a new name to better reflect its expanded scope.

In addition, the Foundation has a working agreement with the American Academy of Actuaries to maximize the resources of the profession in serving our publics.

With a grants policy and process in place, the Foundation will continue to consider other initiatives that will have an impact on society’s problems and enhance the public perception of the actuarial profession.



Harry Ballantyne, chief actuary of the Social Security Administration, speaks at a Chicago meeting of WEB (Workers in Employee Benefits) where the Social Security brochures were distributed.



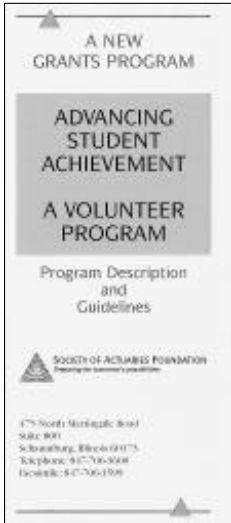
With the PENCIL (Public Education: Nashville Citizens in Leadership) Foundation, the Nashville Actuaries Club was awarded a Foundation math tutoring grant. It involves five schools, including one made up principally of economically deprived children and slated for closing in two years if it does not improve its academic achievement. Nancy Tirril and Bob Johnston (pictured) from the PENCIL Foundation will assist in project design and management.



With 70,000 brochures already distributed and 450 partner packages now in the hands of potential corporate partners, the Foundation’s “On the Edge of Change” Social Security consumer education program has been extended into 1997.



Pete Hepokoski, a Charter Investor, is taped at the Foundation dinner for a testimonial video shown the next morning at the SOA opening session.



\$120,00 in grant money goes a long way in providing math tutoring at six locations across the country through the volunteer involvement of actuaries. In addition to the ones pictured on these pages, schools receiving grants are Warren T. Jackson School in Atlanta, from a

proposal written by Teresa Winer, FSA, involving the Atlanta Actuaries Club; and the Benjamin Franklin School, Binghamton, N. Y., with actuaries from Security Mutual Life working with students to develop a math-based project for the annual science fair.



One of the six Foundation grants went to the Newman Elementary School in Chino, Calif., for a pilot math-across-the-curriculum approach and a math club. Actuaries at Blue Cross/Blue Shield of California and Cigna Health will become telementors to the students. On the site visit, Joe Abel, Ph.D., Foundation program manager, is “knighted” by Student Council President Amy Cota.



Mark Newton, FSA, who works at John Hancock in Boston, is known as “Mr. Financial Wizard” among these Samuel W. Mason Elementary School second-graders. The grant will be used to refine the Hancock employee volunteer program already at the school.



Students at Liberty School in Springfield, Mass., will benefit from a grant to increase students’ critical thinking for real-world problem solving in math education. Its Title I funding was cut this year, with no other grant to take its place. Massachusetts Mutual Life Insurance has about 20% of its workforce already volunteering in the school district. Mass Mutual actuaries Rick Breen and Bob Bartholomew will oversee tutors for this pilot program.