

We're All in this Together

By Brian Hinkle, FSA

We're all in this together. That's a common enough refrain, but is it true? How do we know? We, as a society, like to feel that we have each other's backs. That if someone needs help, it will be available. It's a nice thought, it's comforting. Unfortunately, being a nice thought is not enough. That's where actuaries come in.

My basement flooded recently, causing about \$20,000 in damage. I walked downstairs early in the morning and my socks were immediately soaked. As I continued to walk my chest got tight and my mind started racing about all of the work I would have to do to fix it by myself. I hadn't even started thinking about how much it would cost yet; I was focused on how many nights away from my wife and kids I would spend as I worked through putting it back together. The expense soon dawned on me and I felt even heavier. Insurance hadn't crossed my mind yet, but eventually I did call them. An adjuster came a few days later and let me know that all of it would be covered under my insurance policy. I didn't have to do any of the work, I would get paid for the work I had already done, and the insurance company would be footing the bill. It's hard to describe how much lighter I felt after hearing that news. My chest immediately loosened, I couldn't stop smiling. I wasn't alone anymore, it wasn't all on me. Someone had my back.

Actuaries do the work of figuring out how we, collectively, need to come together, to pool our resources, so that we really can have each other's back. Actuaries bring society together to buy someone a new car when theirs is totaled in an accident or to rebuild their house after a fire. Actuaries figure out how to make sure our grandparents have dignity in retirement by receiving a paycheck for life. Actuaries pool a community together so that when a family experiences the devastation of losing someone, funds are available for them to have room to grieve and find a way forward.

Being there for each other, helping our neighbors weather the storms of life, is truly at the heart of what actuaries do. Actuarial work is difficult, complex, and important. It brings to life, and puts into practice, ideals we all share. Life's extremes are too heavy to bear alone. I'm an actuary. I've got your back.

Brian Hinkle, FSA

Actuary

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