

ACTUARIAL SCIENCE

What is an actuary?

Actuarial Science is the study of the current financial implications of future contingent events. Actuaries place dollar figures on future risks. Most actuaries are employed by insurance companies, consulting firms, or government agencies in the areas of life insurance, health insurance, property & casualty insurance, pension & employee benefit plans, or investments. Additionally the job “actuary” has been rated the [second best job in the United States by the Jobs Rated Almanac \(Sixth Edition, 2002\)](#)!

Actuaries must have excellent quantitative reasoning skills in addition to an understanding of modern business and finance. To become an actuary, a candidate must pass a series of exams in areas such as probability, financial mathematics, and actuarial modeling.

The Actuarial Science program at Valparaiso provides a background in the areas of mathematics, finance, statistics, and economics. A Bachelor of Science degree from Valparaiso University and passing the first one or two examinations of the Society of Actuaries is sufficient for entering the field. While many of our graduates have gone on to become actuaries, working at companies such as Safeco and Watson Wyatt, others have chosen careers in business or gone on to a Master of Business Administration (MBA) program or graduate programs in statistics. Among graduate programs that our students have been accepted to are: Carnegie Mellon University, Purdue University, the University of Chicago, and the University of Wisconsin.

Students interested in pursuing the Actuarial Science major should confer with a member of the [Administrative Committee](#).

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