

**February 2007
Black History Month
Edition**

Newsletter of the International Association of Black Actuaries

Volume 9, Issue 1

**To our members and
corporate sponsors:**

**The leadership of IABA
wishes you prosperity
and success in 2007
and the years to come.**

**Thank you,
IABA Leadership**

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IABA presents

1st Annual Legends Weekend

in New York City!

2nd Annual Legends Reception

Friday, February 23, 2007

8pm

W Hotel—Time Square

1567 Broadway · at 47th Street

New York, New York

This reception is being held to recognize two trailblazers of the actuarial community.

To find out more about these leaders of the Black Actuarial Community, join us for a night of networking and entertainment to honor those who have paved the way.

For more information or to register, please send an e-mail to iaba_legends@yahoo.com

Student Information Workshop

Saturday, February 24, 2007

Sessions will include resume writing and interviewing skills, tips for success and secrets for surviving the corporate environment.

This workshop is open to all college aged students.

For more information, contact David James, IABA's Student Liaison, at labastudentliaison@blackactuaries.org.

*All events are open and free to IABA members
See you in New York!*

**Mission of IABA:**

The International Association of Black Actuaries is a professional and student member organization whose mission is to contribute to an increase in the number of black actuaries and to influence the successful career development, civic growth and achievement of black actuaries.

Vision of IABA:

To be the world's leading actuarial organization dedicated to influencing diversity by developing and recognizing the achievement of black actuaries.

Core Values of IABA:

Service
Professionalism
Excellence
Integrity
Commitment
Empowerment
Passion
Teamwork

CORPORATE COUNCIL CORNER

The Corporate Advisory Council (CAC) held its first quarterly meeting for the 2006-2007 fiscal year from Thursday November 9 to Friday November 10, 2006, in Washington, DC. The meeting was a resounding success. Because many of the CAC representatives are new to the council, the pre-work dinner on Thursday was exceptionally important for team building. The Friday meeting was hosted by Towers Perrin at their offices in Arlington, VA.

The agenda included the following:

Executive Director

The CAC agreed unanimously that IABA is ready for an Executive Director (ED). The CAC agreed that the ED should primarily support IABA's efforts to grow membership and annual meeting attendance through project management and the execution of our initiatives and infrastructure.

Corporate Advisory Council Report

As such, IABA is current looking for someone to fill the role of ED.

Value Propositions

The CAC provided strong feedback on both the Corporate and Membership Value Propositions. The CAC acknowledged that the current look of the corporate value proposition is much stronger than previous drafts.

Mentoring Program

The CAC will continue to discuss mentoring, the structure of a program, and involvement of non-members, non-Blacks, and non-Actuaries as mentors.

Organizational Structure

The CAC spent a lot of time discussing the H1B process. CAC members requested IABA provide training on the H1B process.

The CAC also suggested that IABA, the SoA, and CAS work together to have the actuarial profession exempted from H1B quotas as a specialized profes-

sion.

Student Meeting

The CAC agreed unanimously that IABA's current curriculum of student information sessions is more valuable to them than hosting a career fair.

The CAC suggested incorporating role play into the presentations to students to make them more interactive.

The CAC debated the timing and attendance of the student meeting. Ultimately the current February and Annual Meeting timeframes were agreed upon and both sessions will be offered to all collegiate levels.

The next CAC meeting will be held in New York City on Friday February 23, 2007, as part of IABA's 1st Annual Legends Weekend. □

by Stafford L. Thompson, Jr., FSA, MAAA
IABA Director, Advisory Council Liaison

Who are the members of the Corporate Advisory Council?

Anne E. Crumlish, ASA, MAAA, Actuarial Consultant, Hewitt Associates
Sue Ann Collins, FSA, MAAA, Chief Actuary & CFO, ING
Michael Braunstein, ASA, MAAA, Actuarial Talent Management, Aetna
Paul Haley, FSA, MAAA, Chief Actuary, Genworth Financial
Harold Gray, Director, Howard University Center For Insurance Education
Roosevelt Haywood III, Chairman, National African American Insurance Association (NAAIA)
Shantelle A. Thomas, FCAS, MAAA, Actuary, Allstate
Jennifer Pickett, SPHR, Senior Associate, Mercer Human Resource Consulting
David Simpson, Managing Principal, DW Simpson & Company
James Speed, Jr., President & CEO, North Carolina Mutual Life Insurance Company
Tad Womack, FCAS, MAAA, Senior Vice President & Chief Pricing Actuary, CNA
Hartford Insurance Group
Towers Perrin

The Black History Month Project

What is the first thing that comes to mind when you think of the month of February? For me, it is snow days, the Super-bowl, and finals (my school has a trimester calendar). You may be surprised that I did not think of Black History Month (BHM). I confess that before writing this article, I had never actively done anything in recognition of Black History Month.

I grew up in Jamaica where we do observe BHM, but never took an active part in its celebration. Since Jamaica has a predominately black population, most of the history we discuss and focus on in school and in the media is black history. So, to me, BHM was merely an abridged version of what we discussed the other eleven months of the year, and hence almost seemed superfluous.

In September 2003, I started university in South Carolina. The culture around me

changed completely and so did my understanding of the purpose of BHM. I had heard people talking about what it felt like to be a minority, but I could never personally identify with that feeling until my freshman year of college. Often, I was the only black person in a class. In such classes, I seemed to be regarded as the voice of the "the black world" – a rather unfair and heavy load for anyone. I also came to see first hand the divisions that arise because of race related issues. The county I live in was the only one left in the entire United States that had not adopted Martin Luther King Day as a paid holiday. After much debate and deliberation, it was finally adopted in 2006.

I also learned how uninformed and tactless others could be about knowing things I took for granted. For example, someone asked me, 'Where is the Caribbean? Beside Canada?'; my

friend from Ethiopia was asked, 'Did you use to live in a tree house?'. At first we thought these people were being facetious, but as we got to know them better we realized that they truly wanted to know more about our cultures and history but were clueless about events we consider elementary.

I have come to realize that the purpose behind dedicating a month to Black History, Hispanic Heritage or International Culture (as we now do at my university) is to help people of all races and cultures learn more about each other. I have attended BHM events, but I have not really enjoyed them because their focus seemed to be more on making some people feel uncomfortable and others righteously indignant about events in history. Of course, there will be topics that cannot and should not be sugarcoated, but since the goal is

to get people to appreciate and understand something that they may not usually think about, tact and consideration are paramount.

I have found that it is also vital to avoid excessive repetition. Imagine having a professor repeat the same thing for an entire term - would you faithfully attend class every day? Probably not. Similarly, in observing Black History Month, it would be wise to broaden whom we highlight during this period. Rosa Parks and Martin Luther King Jr. certainly did admirable things, but we often focus on them so much that we overlook the struggles and contribution of others such as Vivien Thomas. Don't know who he is? Why not make that your Black History Month project? □

By Shani Robinson
Shani is a senior at Furman University and an aspiring Actuary.

Interested in being featured in the IABA newsletter? Have an idea or an article you'd like to submit?

We are accepting ideas and articles for the May 2007 edition!

Contact us at iabacommcommittee@blackactuaries.org

CIGNA becomes a Diamond Sponsor of IABA

CIGNA recently announced a partnership with IABA for the 2006/2007 fiscal year.

As a diamond sponsor, CIGNA will donate to IABA's 2006/2007 collegiate scholarship program as well as support the activities of the Hartford Affiliate of IABA. This joint venture is a revival of CIGNA's partnership with IABA. "We are very excited to revitalize

CIGNA's partnership with IABA," said Priti Dheer, CIGNA diversity director. "We look forward to participating in the upcoming events and continuing to recruit talented actuaries into our leadership program."

CIGNA hosted the Hartford Affiliate's first Speaker Series Session of the fiscal year on December 7th at its Bloomfield, CT headquarters. In at-

tendance was Brian Evanko, Program Director of CIGNA's Actuarial Executive Development Program who said, "I expect the partnership to blossom into a long-term relationship, where both IABA and CIGNA can benefit from the sharing of industry best practices and the expansion of our contacts within the actuarial community." □



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What's Happening In Your City

ATLANTA

After several years of being inactive, the Atlanta Affiliate is back!

We kicked off the 2006-2007 fiscal year by sending out care packages to those individuals who were sitting for exams in November 2006.

We then opened the holiday season with a corporate mixer at the Atlanta offices of Mercer Human Resource Consulting. The mixer gave Atlanta Affiliate members an opportunity to meet and mingle with leaders from the Atlanta actuarial community.

We are looking forward to a spring full of activities and fun and welcome all those in Atlanta and the surrounding area to join us. For more information, send an e-mail to IABA_Atlanta@yahoo.com or contact Valarie Fields at 404-442-3420.

DELAWARE VALLEY

Last quarter, the DE Valley Affiliate carried out a phone drive and met for a holiday / post exam celebration.

The goals of the phone drive were to verify the contact details for those in our database and to reach out and encourage individuals to participate in future events. In early December, an attempt was made to contact more than fifty people currently in the database.

On December 15, 2006, our group met for dinner at Hibachi

Japanese Steak House in Philadelphia. Some old faces, as well as some new faces, were there. Our group consisted of working professionals, a recent college graduate, a college student and a college graduate considering pursuing an actuarial career. We enjoyed sharing our experiences with each other, as students and working professionals. Important topics discussed included working for a consulting firm versus an insurance company and being a life actuary versus a property/casualty actuary. The meeting seemed to be just what our prospective actuary needed.



A common sentiment expressed at the meeting was the desire to meet more often. With additional help on our planning committee, we hope to make that happen.

Next meeting: March, 2007;
Date and location TBA.

HARTFORD

Happy New Year from the Hartford Affiliate!

The Hartford Affiliate had a very busy beginning to the 2006-2007 fiscal year. We had our kick-off meeting in October at IABA's president, Jeff Johnson's house. There were about a dozen people in attendance. Everyone had great ideas and feedback with regards to both the local affiliate and national chapter of IABA. We developed an exciting plan of events which will take place through out the year.

So far, there have been two events sponsored by the Hartford affiliate. The first was an after exam "Games and Cocktails" party held at Jeff's house. Everyone had a great time playing Pictionary and Tabu. We had lots of fun and plenty of laughs.

In December, we lost all of our marbles, but Michael Braunstein, of Aetna, came to our rescue and helped us find them. Michael conducted a session on negotiating that was well received. The title of the session was "For All the Marbles: Effective Negotiation Skills". A couple of years ago, the SoA approached Michael about conducting a session on negotiating. Instead of just presenting in front of an audience, Michael created an interactive session involving role playing. The session was a big hit at the SoA meeting and with the Hartford Affiliate. Michael would be more than willing

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What's Happening In Your City (Continued)

Continued from page 4

to travel to the other local affiliates and conduct the negotiating session.

Feel free to contact him at BraunsteinM@aetna.com. The event was hosted by CIGNA in their Bloomfield, CT office.



(CAHS) as they prepare to enter the National Mathematics Contest in February 2007. Fifteen enthusiastic students at the high school have registered for the contest. We have sponsored their registration fees and preparation material. Tutoring will be held at the school on Tuesdays and Thursdays during the months of January and February, prior to the exam.

John Robinson, IABA Vice President and a member of the Ohio Regional Affiliate, is very proud and says, "IABA should be measured not just by the success of the annual meetings, but by its affiliates' impact in the education and careers of minorities in the communities."



The other affiliate volunteers are Dr. Roselyn Abbi-Jackson, Kalpesh Asher and Acheampong Boamah, all actuarial employees at Nationwide Insurance in Columbus. We will team up with Dr James Velo, Head of Mathematics Department at CAHS, and Ms. Sara Vance, mathematics teacher at CAHS.

Other programs planned by the Ohio Regional Affiliate for 2007 include a one-day student shadowing visit to Nationwide Insurance Headquarters and an Actuarial Career Day in an immigrant community of Africans with lots of students who readily say their best subject is mathematics.

As the New Year rolls in, we are busy planning the 2nd Annual Legends Reception. This year's reception will be held in New York City at the close of the quarterly Corporate Advisor Council meeting, during IABA's 1st Annual Legends Weekend. Please stay tuned for further information about the reception.

OHIO REGIONAL

As part of IABA Ohio Affiliate community outreach, 4 members of the association have signed on to tutor the mathematics club students at Columbus Alternative High School

WASHINGTON, DC

On Saturday, July 8, 2006, the DC affiliate of IABA sponsored a cookout/social for the participants of Howard University's Summer Actuarial Program at

the U.S. National Arboretum Recreation Center. In attendance were 12 actuarial professionals from the DC metropolitan area and roughly 25-30 high school students. The day included food (provided by the members of the DC affiliate) and games for the students. The evening ended with the actuaries taking part in an informal panel discussion on the actuarial profession, during which we got a lot of good questions from the students.

Thanks go out to Mr. Harold Gray and Ms. Joan Black from Howard University, as well as to the leadership of the DC affiliate, for all your hard work and planning in making this event a huge success, and to the current (and hopefully prospective!) IABA members for your participation. And a special thanks to the family of Ms. Joan Black for their assistance on the day of the event.

On Saturday, September 23, 2006 the DC affiliate came together again to discuss our plans for the upcoming year. A total of 11 people attended, including seven actuarial professionals and four collegiate members. Based on that meeting, we decided to focus our efforts on providing study support, opportunities for professional development, and community service. Those in attendance felt that these areas would be of benefit to both collegians and people currently in the profession. Our study support activities will be centered around sponsoring group study sessions and facilitating contact among people preparing for the same exams. Our professional development activities will be centered around

sponsoring panel discussions and guest speakers, focused on informing both collegians and professionals about developments and opportunities across the wide range of actuarial practice areas. Our community service activities will be centered around partnering with actuarial students at Howard University in supporting selected community service projects.

After that meeting, members of the DC affiliate gathered for all-day study sessions at the offices of Towers Perrin. These sessions were held on various Saturdays (morning and afternoon) leading up to the November exams. All persons in attendance found these sessions to be valuable opportunities for focused studying, not to mention the "moral support" that resulted from being together with other actuarial aspirants working towards the same goals.

To expand its reach, IABA, through the DC affiliate, has joined the Richmond Leadership Network (RLN). Through RLN, IABA can partner and network the other professional organizations in the Richmond area, including National Black MBA Association, National Association of Black Accountants and Old Dominion Bar Association.

So stay tuned for our next event in the DC area! □



2007 IABA Minority Scholarship Program

The 2007 IABA scholarship process will be getting underway soon. Students are encouraged to begin identifying two (2) mathematics-related instructors to provide recommendations. IABA's scholarship program is merit-based only.

It should be noted that scholarship recipients often demonstrate the following:

- A GPA of at least 3.0 on a 4.0 scale
- A Math SAT score of at least 600 or an ACT Math score of at least a 28
- Completed courses in Calculus and Probability
- Entering Junior or Senior year of college
- Attempting (or already passed) an actuarial exam
- Completing (or completed) Validation by Educational Experience (VEE) requirements
- Proficient communication skills that demonstrate clear interest in the actuarial professions
- Excellent recommendations from mathematics-related instructors
- Determination and self-motivation
- Familiarity with the demands of the actuarial profession

Scholarship recipients will be invited to attend IABA's Annual Meeting in Chicago, IL (August 3-4, 2007). IABA will cover all travel, lodging and meal-related expenses.

Application, eligibility and documentation requirements will also be posted on the website no later than March 2, 2007. □

The IABA scholarship is merit based and is offered through the IABA Foundation.

The IABA Foundation offers corporations the opportunity to gain exposure to over 700 black collegians and professionals and help increase the retention of blacks in the actuarial profession.

Sponsorship can include: Corporate Donations . Scholarships to Collegians . Annual Meeting Funding . Website Job Postings

Newsletter

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ASA, MAAA

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IABA does not endorse and is not responsible for personal statements or opinions expressed herein. All contributions are subject to editing. Submissions must be signed and no anonymous submission will be printed.

CALL FOR SPEAKERS AND PROFESSIONAL DEVELOPMENT TOPICS

IABA 14TH ANNUAL MEETING

WHEN: AUGUST 3-4, 2007

WHERE: CHICAGO, IL

GREAT REASONS WHY YOU SHOULD BE A MEMBER OF IABA

IABA Members Receive:

- Access to Members Only Website
- Quarterly Newsletter: Voice of IABA
- Annual meeting registration discount
- Discount on P & FM study material
- Discount on computers from Dell

• IABA Members receive a 5% discount on exam materials for Course P and Course FM ordered from The Actuarial Bookstore.

• IABA's 14th Annual Meeting will be held in Chicago, August 2007. Members will be eligible for discounted registration fees.

• IABA affiliates are in Atlanta, Boston, Chicago, Delaware Valley, Hartford, New York, Ohio and Washington DC. There could be an affiliate near you!

Member Benefits Coming Soon:

- New & improved mentoring program
- Auto rental discounts

The world's leading actuarial organization dedicated to influencing diversity by developing and recognizing the achievement of black actuaries

Your Profession....



Your Organization....





Visit IABA's website at www.blackactuaries.org and complete your New Member Application form today!

Contact IABA with any questions at iabamembershipcommittee@blackactuaries.org

Membership Updates



The Membership drive kicked off in October 2006. Renewal letters were mailed to 2005-2006 members who had not yet renewed their 2006-2007 membership. The second part of the membership drive should kick off during the 1st quarter of 2007, and will target potential members.



IABA Member Benefits for 2006-2007

- Access to the Members Only section of the IABA website
- Quarterly Newsletter - The Voice of IABA
- Discounted registration fees for the Annual Meeting



5% discount on study material for Course P & Course FM ordered from the Actuarial Bookstore



IABA members receive discounts on Dell Computer products and services.

- Up to a 12% discount on Dimension™ and Inspiron™ Home & Home Office products
- Dell's award-winning 24-hour online and telephone technical support
- Frequent special values and promotions in addition to your standard discounts



IABA members can now take advantage of special membership savings and services through the Hertz Discount Savings Program.



c/o Mosher & Associates
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MARK YOUR CALENDAR!



Look out for more details in future issues and on the website!

<http://www.blackactuaries.org/>

- Professional Development Workshops
- Networking Sessions
- Noteworthy Speakers
- Awards and Recognition Ceremony