Join us in Atlanta!
See page 5 for more info
EDITOR’S NOTE

By Kwabena Kesse

Aptly titled “Bold Beginnings…A Lasting Legacy”, this year’s annual meeting is of special significance: it marks twenty years from the inaugural meeting of the National Association of Black Actuaries (NABA) in Washington D.C. On this day sixty-five bold men and women from North America, under the leadership of Garth Bernard, met to sow the seeds of what is today the IABA.

When Garth Bernard and his colleagues gathered in Washington DC twenty years ago, I doubt even the most optimistic of them had any idea that NABA would have the kind of impact it has had in this relatively short period of time. NABA has since morphed into the IABA with a global reach and there are currently close to three hundred credentialed black actuaries (287 as of 2011) in North America, compared to eighty-six during that inaugural meeting. Yes, becoming an actuary takes an awful lot of self-motivation and personal sacrifice, but one cannot deny the fact that the IABA has contributed immensely to this growth through scholarships, mentorships and the various programs it runs.

When we meet in Atlanta from August 3-4, please remember that you will be joining in the celebration of a worthy vision. Thank you all for your support for the IABA. Hopefully, together we can leave a lasting legacy.
A MESSAGE FROM THE PRESIDENT

By John Robinson, IABA President, FSA, FCA, MAAA

Now that the Supreme Court of the United States has ruled in the affirmative on the individual mandate in the healthcare reform law, the nation is moving forward with the situation at least more clearly defined. Those in favor are moving ahead with plans for implementation; those against are moving ahead with plans to repeal the law or otherwise undermine it goals.

You are probably aware that the American Academy of Actuaries provided input on actuarial issues of risk in its amicus brief to the Supreme Court. In listening to part of the oral arguments, I could tell that the information was well received by the many references to “actuaries” and “actuarial”, and the justices grappling with issues around the pooling of risk.

The 2012 IABA Annual Meeting will include a presentation on these issues. This is one way that we ensure that actuaries are informed and engaged in public policy issues that have some actuarial content, but also have great relevance in our daily lives as citizens or residents of this country. I, for one, am very much looking forward to this presentation.

See you there ☺
Kate Weaver Reflects On Three Years Of Service

This year marks my third anniversary with IABA. When I look back at the changes we’ve seen since 2009, I am extremely proud of what we’ve accomplished as an organization. I wonder if 20 years ago, when our Founders first met in Washington, DC, they ever imagined that in 2012, IABA would be the organization that exists today.

IABA Organizational Impact Graph

In 1992, IABA identified 36 black Fellows and 50 black Associates. In 2012, we expect to exceed 140 black Fellows and 160 black Associates. That’s a 350% increase in credentialed black actuaries in 20 years. If we grow at the same rate over the next 20 years, when we celebrate our 40th anniversary, we will have over 1,000 credentialed black actuaries of record. With ever-improving high school and college outreach strategies, networking and mentoring support, I think we can expect to hit that monumental number far earlier.

As we celebrate our 20th Anniversary, I want to express how grateful I am for all of the dedicated volunteers that contribute to IABA on a daily basis. This organization would not be what it is today without all the hard work each of our volunteers of the past and present has invested. I look forward to continuing our work with our current group of exceptional volunteers; working again with volunteers who have stepped down in the past due to family and work demands; and meeting the new faces of IABA who will volunteer in the future.

It is a pleasure and honor to work with such a wonderful organization and group of individuals. Let’s take the IABA Organizational Impact Graph and see how high and how quickly we can climb! 😊

Kate Weaver
IABA Executive Director
A Student’s Gratitude For IABA’s Lasting Impact

My involvement with IABA began when I received my first scholarship in 2008. I had an invitation to that year’s meeting, completely free of charge. But since I was heavily involved in summer school at the time, I was very skeptical about attending. The only reason I actually ended up attending was because Troy Riddle, the then Executive Director, was very nice and professional towards me. Going was the best decision I have made. It set me apart from many other students who were looking to get into the actuarial field.

The scholarships I received from the IABA Foundation opened so many opportunities for me. I would never have imagined that as a sophomore student, I would have had any chance of being offered an actuarial internship position at Towers Watson. But I was privileged to have excellent advice from my IABA mentors John Robinson and Dodzi Attimu. Dodzi would later become one of my undergraduate mathematics thesis advisors, with my thesis topic being “Introduction to Actuarial Valuations.” With this and my invaluable networking experiences at IABA meetings, I went to my interviews at Towers Watson fully prepared and was subsequently offered an internship position.

The IABA scholarships helped me meet my tuition costs and went a long way in helping me reach my goal of becoming an actuary. I recently graduated, and I am now more focused on passing actuarial exams. My hope is that working as an actuary will put me in a position to one day be able to offer scholarships. My vision is to work towards doing this for the many students in my native country of Zambia, who are talented but are in need of some financial aid.

In my own small ways, I have tried my best to contribute to the vision of IABA, which is to help increase the number of black actuaries. While I was a student at Truman State University, I volunteered as a mathematics tutor for the Multicultural Affairs’ Success Center where I mentored students from different minority groups. In addition, I encouraged many students, whom I was fortunate to meet, to get involved with the IABA. One such individual, Stephen Nyamapfumba, became a scholarship recipient in 2009.

I sincerely thank IABA for the financial assistance, mentoring and the continued exposure that it offers me. I hope that the spirit of volunteerism within the organization will live on.

Chisomo Makombo Sakala
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Jamala Murray, FSA, MAAA Mentorship
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Monique Hacker, FSA, MAAA Annual Meeting
Veronica Fontama, ASA, MAAA Scholarship
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Nicassia Belton Education
Matthew Duke, ACAS Education
Kwabena Kesse, Newsletter
Jennifer Middough, FCAS, MAAA Fund Development & Corporate Solicitation

IABA Membership Update:

Are You Up-To-Date!
Have you moved, started a new position, earned a new designation, changed your email address, etc.?
Please take the time to update your member information on the IABA website www.blackactuaries.org/user. Our membership database is our lifeline. Please help us keep in touch with you and keep us updated on your educational and professional progress!

Continuing the legacy of IABA:
IABA is a volunteer based organization, without our dedicated volunteers we would not be where we are today. With each newsletter, we want to recognize a few members that go above and beyond to continue the legacy of IABA. Do you know someone who should be recognized in the next newsletter? Email your recommendations to iabamembershipcommittee@blackactuaries.org.

:: Membership Corner

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:: Membership Corner

IABA Membership Update:
2012 Membership Chairpersons:
Nicole Harrington &
Charmaine Peart – Blackman

2012 Membership Statistics (as of
July 13, 2012): 239 Total Members
(170 in 2011)
• 62 Fellows
• 15 Associates
• 38 Actuarial Students
• 76 College Students
• 2 High School Students
• 46 Correspondents (Profes-
sors, Teachers, & Counselors)
NY/NJ HOLD SPEAKER SERIES
The New York/New Jersey Affiliate had their first speaker series of the year this past April. This event was hosted by New York Life and took place on Wednesday, April 11th. The goal of a speaker series is to provide professional development opportunities for members at all stages of their career. The event had two guest speakers: Joel Steinberg, New York Life’s SVP and Chief Actuary and George Nichols III, SVP, Office of Governmental Affairs. They both shared career advice and touched on the importance of leadership skills for the modern actuary. Additionally, Mr. Nichols spoke about the implications of political actions (or lack there-of) as it relates to the insurance industry and individuals. In attendance were 35 IABA members, New York Life employees, and friends of the IABA.

Jeffrey Carrington
Member – IABA
NY/NJ Affiliate