

Mathematics Major: Actuarial Science Concentration

Department of Mathematical Sciences

MAJORS

- Data Science
- Mathematics

MINORS

- Actuarial Science
- Data Science
- Mathematics
- Statistics

About the Department

The Department of Mathematical Sciences offers programs leading to the Bachelor of Science where majors begin their studies with a core of courses that introduce the beauty and utility of four primary aspects of the mathematical sciences: pure mathematics, applied mathematics, computer science and statistics. Core courses provide students the opportunity to explore these topics before committing to a track in their upper-level work.

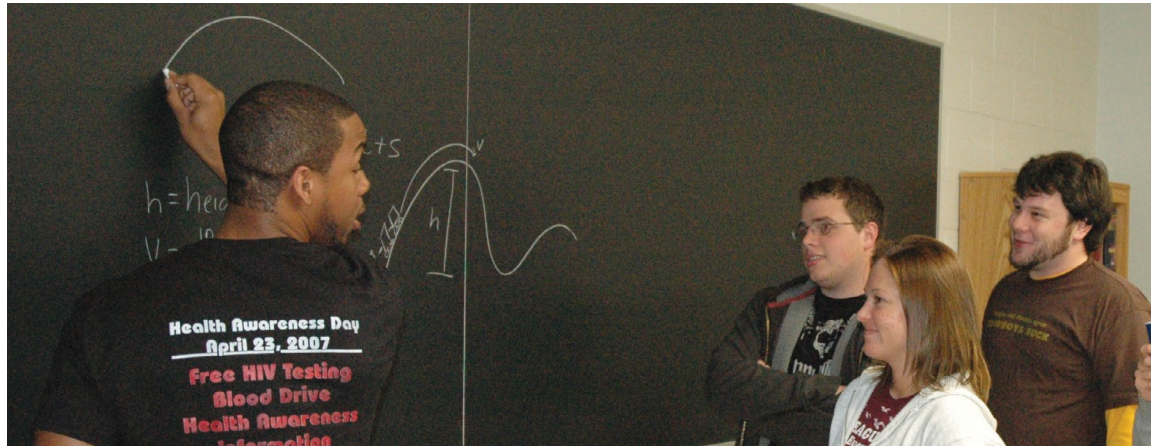
Actuarial Science

Actuaries are professionals in finding ways to manage financial risk. Every individual and every business faces the risk of undesirable events such as disease, fire, hurricanes, lawsuits, etc. Actuaries design and price insurance products that reduce the financial impact of losses resulting from these unfortunate events. Actuaries' expertise is valued in events like pandemic, natural disasters, world economic and financial crises, and health care.

Being an actuary is consistently rated as one of the best career choices in America. Experienced fellows have the potential to earn from \$150,000 to \$250,000 annually, and the entry-level salaries are about \$75,000-\$85,000, highly related to how many actuarial exams are passed. Review beanactuary.org or dwsimpson.com/about/salary-survey for more details.

Actuarial work requires deep understandings and applications of mathematics, statistics, finance, accounting and economics. It requires a combination of strong analytical skills, oral and written communication skills, business knowledge, and an understanding of human behavior. The actuarial profession is perfect for individuals who enjoy challenges and problem solving.

Being an actuary requires passing a series of examinations to earn an actuarial designation through the Society of Actuaries (www.soa.org) or



“Statistics may be defined as ‘a body of methods for making wise decisions in the face of uncertainty.’

– W.A. Wallis

the Casualty Actuarial Society (www.casact.org). But you can begin a career as an actuary by passing the first two, the Exam P (Probability) and Exam FM (Financial Mathematics).

CAREER OPPORTUNITIES

Students who graduate with a track in actuarial science may enter careers in:

- Financial Management
- Investment
- Risk Management
- Property and Casualty Actuarial Science
- Life and Health Actuarial Science
- Pension Consulting

Graduates of our Actuarial Science Program accepted jobs with such top-notch companies as GEICO, Center of Medicare and Medicaid Services, Aetna, Travelers, and New York Life.

Actuarial Concentration at SU

The Actuarial Science Program at Salisbury University is recognized by the Society of Actuaries in the list of universities and colleges with actuarial programs. Our program is one of only four in Maryland!

Our program provides courses that completely cover the curricula of four actuarial exams (Exam P, Exam FM, Exam SRM and Exam ASTAM). The curriculum includes challenging but interesting courses in mathematics, statistics,

actuarial science, accounting, economics and finance. Some of these can also satisfy the educational credits required by the Society of Actuaries.

Our program not only provides students with a solid mathematics and statistics foundation and field knowledge in accounting, finance and economics, but it also provides professional training in data analysis/statistics programming skills (Python, R, Java, C++, SQL, Excel, etc.), communication/presentation/leadership skillsets and internship/research/external project opportunities.

To support Salisbury University students who are pursuing an actuarial career, we provide:

- Reimbursement of the exam registration fee when passing
- Seminars for preparing for Exam P and Exam FM
- Academic and career one-to-one advising
- Discounts on Coaching Actuaries
- Among other opportunities

Furthermore, our curriculum combines courses in mathematics, computer science, accounting, economics and finance, thus many degree combinations are available. Our actuarial students can obtain minors in statistics, finance or data science with only two or three more additional courses.

FACULTY

- salisbury.edu/mathematical-faculty-staff



Follow this QR code to meet our faculty:

CONTACT INFORMATION

For more information about the Department of Mathematical Sciences, please contact:

Dr. J. Cai:
jxcai@salisbury.edu



Scan to view a Curriculum Guide

MORE INFORMATION

Please visit

- beanactuary.org



- soa.org



- casact.org



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salisbury.edu/math