



UW ACTSCI CLUB

Winter 2018 Newsletter, January Edition

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UW ActSci

THE WINTER 2018 EXECUTIVE TEAM



Back Row (from left): Jimmy Qi, Ryan Lu, Hailey Do, Tim Huang, Amanda Bruder, Shaunak Rajadhyaksha, Rihao Kang, Tiger YuSheng Xing

Front Row (from left): Kristi Liu, Tina Huang, Adajiah Wilson, Maya Perelman, Liddie-Beth Palmers, Mikalya Daniels

A MESSAGE FROM THE PRESIDENT



Hi Everyone,

My name is Tim Huang and it is an honour to serve as the President of UW Actsci Club for Winter 2018. I am in my 4B term and I am doing 3 majors in Actuarial Science (with Finance option), Computer Science (with Business Option), and Statistics. In my past several coop terms, I was an Actuarial Software Developer at Moody's GGY Consulting Inc in Toronto and an Actuarial Consultant at Oliver Wyman in Toronto and Hartford. I have passed all the preliminary SOA exams (P, FM, MFE, MLC, C) and I am currently underway with the FAP modules (Fundamentals of Actuarial Practice). My top interests include playing piano, singing, and running.

Before I was an executive, I was a regular member of Actsci Club since the beginning of my second year. Beginning in third year, I became more involved with the club as I started to help run several events as an executive. I took on the roles of Events Coordinator and Vice-President of Events in the past. Being a regular member before for Actsci Club, I had a good idea of how to run many of the traditional events and I also had many original event ideas which I successfully put into play. Many of these events include tutorials or presentations that provides the essential skills and knowledge for aspiring actuaries, programs that help the actuarial community grow, and networking sessions that give students a chance to make an impression towards employers. And these events will come back again this term! I am proud of the contributions I have made towards this club thus far, and my investment in time and effort has more than paid off. You can read the article at the end of this newsletter about my journey as a triple major university student and to understand how Actsci Club has changed my life. As the President this term, I will continue to work hard to give the Actuarial Science community of University of Waterloo the best experience possible! So come out to as many events as you can! The more events you attend, the more you'll enjoy the wonderful experiences that our club has to offer.

Outside of events, please keep an eye out for our monthly newsletters as we have lots exciting news and topics to share! Also, come by our office hours to rent out SOA exam manuals, or get to know more about me or any other of our executives! Let us look forward to the new and exciting term ahead of us!

Cheers,

Tim Huang

EXECUTIVE BIOS



Ryan Lu

VP of Events

Hi, my name is Ryan and I am currently in 2B studying Math Finance and Stats! The reason why I'm particularly interested in Act Sci is because of the general friendliness of actuaries despite the competition. The interactive work environments are very appealing to me, as I enjoy working with others.

Aside from my love for math, my hobbies include debate, board games, and procrastinating on AMath. As of now, my goal is to become an actuary (surprise!), although I haven't decided about which field of actuarial science I want to commit to yet. So feel free to drop by during my office hours if you have any questions or just want to talk!



Maya Perelman

VP of Administration

Hey everyone! My name is Maya and I'm currently in my 2B term of ActSci. This is my second term with the club, and I'm excited to be your VP Admin for Winter 2018! I joined UW ActSci club because it's a great way to meet people who share an interest in actuarial science.

My favourite food is probably a tie between popcorn and coffee - they should just be their own food groups.

If you have any questions or just want to chat, feel free to come find me during office hours!



Mikalya Daniels

VP of Communication

Hi everyone! I'm Mikayla and I will be your VP of Communication for Winter 2018! I am currently in my 2B term studying Actuarial Science. I am interested in ActSci because I feel like you can 'predict the future' using math - I used to watch a lot of That's So Raven when I was younger.

My main hobby is probably snacking. I love chicken wings, fries and basically anything else that is deep fried.

I can't wait to keep you all updated about the amazing events we will be hosting this term. Feel free to drop by during my office hours if you have any questions or just want to hang out!

EXECUTIVE BIOS



Tiger YuSheng Xing

VP of Finance

Hello fellow mathies! My name is Tiger and I'll be your VP of Finance for this term! I'm in my 3A term right now, and I'm pursuing towards an ActSci major. I've had my eyes set on the program since before coming here, because it stood out to me as one of the only majors where you can apply mathematics and statistics to solve real life problems. Also ActSci club is great just join as an exec and you'll know what I mean.

I try to do a bit of everything, so as long as you're passionate about something we'd always have something to talk about :D Side note I'm a huge fan of OP, so if you come to my office hours I can also educate you on everything OP related. Fun fact: Did you know that 94.36% of all statistics are made up on the spot?



Amanda Bruder

Mentorship Coordinator

Hi my name is Amanda, I am a 4A student in joint Stats and Actuarial Science. I chose to be part of the ActSci Club executive team this term as the Mentorship Coordinator to help organize a program to foster learning relationships between those with some ActSci experience and those new to the program. I am in ActSci because what other profession allows you to say that part of your job is to predict the future?

When I'm not studying for school or getting myself involved in lots of extracurriculars, I like to play badminton and watch The Office.

Please feel free to reach out to me or stop by during my office hour to chat about the mentorship program and how it can benefit you as a mentor or a mentee!

EXECUTIVE BIOS



Rihao Kang

Mentorship Coordinator

My name is Rihao and I am in my 4A, Math/Business Double Degree. I am interested in actuarial science because 1, I enjoy solving challenge problems, 2, In depth learning of insurance industry, 3, blood, tears and sweat of writing exams. Plus, compared to other financial professions such as banking, actuaries have much better work/life balance. The reason I chose to join ActSci club is because I want you to have a better understanding of the actuarial industry. As a mentorship coordinator, I will ensure all members get the best learning experiences from our mentors.

Hobby: I am a pro table tennis player. Favorite food: medium rare steak. Favorite TV show: Big Bang Theory... (Spoiler alert) Can you believe Amy is engaged to Sheldon?!

Come join the actsci club events! You will not regret it.



Adajjah Wilson

Events Coordinator

Hey everyone! My name is Adajjah and I am currently in my 2B term of an Actuarial Science major Computer Science minor. I chose ActSci because I love math and wanted my future career to be math related.

I love playing sports, my favourite food is anything chocolate related and something cool about me is I can make anything in a microwave!!

sine sine cosine sine 3.14159 *clap*clap*clap* GO MATH!!

EXECUTIVE BIOS



Jimmy Qi
Events Coordinator

Hey I'm Jimmy and I'm in my 1B term, hoping to major in Actsci and CS. The reason why I like Actsci is because it's a challenging field. There are lots to accomplish, lots of exams to pass, but that also means there are lots of things to celebrate for as well.

As someone who is permanently hungry, my biggest hobby is eating. The food that I'm craving the most is mama Qi's braised pork belly. I also really like ramen and hazelnut chocolate so if you have recommendations, make sure to hit me up!!



Tina Huang
Events Coordinator

Hello! My name is Tina Huang, and no I am not related to Tim Huang. I am currently in 1B Honours Mathematics and I plan on majoring in ActSci and minoring in CS.

Since I am from BC, I love hiking or in general exploring deep forests - cannot wait to go back and hike up a mountain, then watch the sunrise with my friends while drinking freshly made coffee. Oh, also, I LOVE coffee - drip, light-roast, plain.

If I fail in ActSci and CS, a backup plan is to open my own hipster coffee shop in Vancouver :D



Hailey Do
Publicity Director

My name is Hailey Do and I'm in my 3B term studying Actuarial Science and Statistics. I initially started as an Engineering student and after two years, I realized that I didn't enjoy as much as I'd expected. Then, I tried taking various courses and researching and found out that Actuarial Science courses interested me the most. I decided to pursue what I'm good at and grow passion in the journey. I decided to join ActSci club as an exec because I've received valuable help from one of the execs last term. Through that experience, I wanted to get to know people better in this program, contribute and help in any way possible.

My interests include singing and writing songs. I'm currently learning how to drum. I've lived in seven different cities and two countries so far. My favourite food is sushi.

EXECUTIVE BIOS



Kristi Liu

Publicity Director

Hey, I'm Kristi and I'm currently in my 1B term. I chose actuarial science because of the ability to make a social impact by helping individuals in society with assuring their financial safety with life, property, or casualty insurance.

Some of the things I like to do in my (very limited) spare time includes, playing video games, working on side projects, and working out.

I'm really open to meeting new people, so if you ever have any questions about events, or just wanna chat, come drop by the office! :)



Liddie-Beth Palmers

Website Manager

Hi everyone! My name is Liddie-Beth, and I'm excited to be your website manager for the Winter 2018 term! I'm currently in 2B studying Actuarial Science with the Finance Option.

I enjoy running in my free time, and my favourite food is anything to do with sweet potatoes. I joined the ActSci Club to meet new people and learn more about the Actuarial profession.

I'm looking forward to meeting everyone at the events this semester!



Shaunak Rajadhyaksha

Newsletter Editor

Hello ActSci Club members! My name is Shaunak Rajadhyaksha and I will be your Newsletter Editor for the Winter 2018 term. I'm currently in my 2B term and double majoring in Actuarial Science (with Predictive Analytics) and Statistics. I chose Actuarial Science as a career because of its real-world applications of probability and statistics. Also, if I'm ever at a party in the future and someone asks me what I do for a living, I can say "I'm an actuary - I use statistical methods and mathematical modelling to put a value on the risk of future contingent events." That'll be fun.

In my spare time, I enjoy playing the piano, going to the gym, and reading up on plot theories for season 8 of Game of Thrones. My favourite food is ramen.

Members - come out to as many events as you can, you won't regret it!

RECAP OF PAST EVENTS

Resume Critique Session

Wednesday January 17

The kick-off event of the term gave members the opportunity to have their resumes reviewed and critiqued by upper-year students. This was a great way for students to become acquainted with effective resume-building strategies in preparation for WaterlooWorks.



Mock Interviews

Wednesday January 24



Members who attended this event got a chance to practice their interview skills with the help of several highly-experienced upper-year students. This helped boost the participants' confidence in preparation for co-op interviews.

Beginning of Term (BOT) Event

Thursday February 1

BOT was a huge success! Lots of members (new and existing) came out to a night of socializing, fun activities, and of course, free food! Students had the opportunity to mingle and make friends with others over some good ol' Popeyes Fried Chicken and Kung Fu Bubble Tea! They also learned more about all that UW ActSci Club has to offer this term!



UPCOMING EVENTS

What Canada Can Learn from Microinsurance, Denis Garand

Wednesday February 7, 5:30-7 PM – MC 4020

What is microinsurance? How is it relevant in the actuarial industry? What can we learn from it? Come out to attend an interesting talk on the importance of microinsurance and its place in the Canadian insurance industry! We are pleased to have industry expert Denis Garand giving the presentation! This is a great opportunity to learn something new about a growing field and to enjoy some yummy shawarma catering!



Excel Tutorial Session (cohosted with FARMSA and UWFA)

Thursday February 15, 6:30-8:30 PM – STC 0040



This event is an ActSci Club tradition! It is a great way for students to learn an important new skill or even brush up on their existing Excel skills. Microsoft Excel has become a crucial selling point for hiring employers of any professional workplace setting. It is a necessary skill to have for almost any actuarial position. Come out to spice up your resume with ActSci Club!

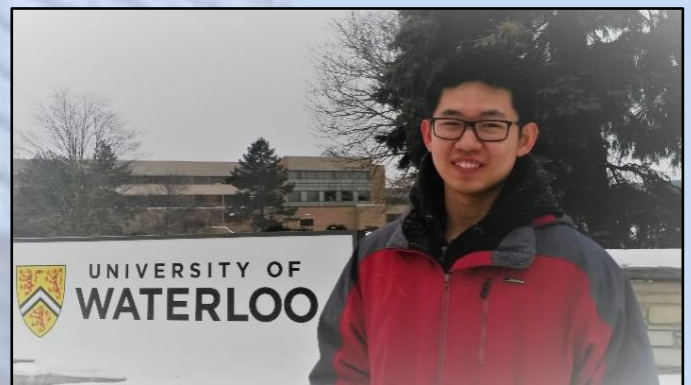
PRESIDENT'S JOURNEY: THE UNIVERSITY CAREER OF A TRIPLE MAJOR



Before I started university, I was extremely quiet and shy in high school, especially to strangers. In fact, I was so self-reserved that someone once asked my parents if I was autistic (and no, I am not). So how did someone like me progress to become the President of a club that represents University of Waterloo's Actuarial Science Program, one of the largest actuarial science programs in the world? And how was I able to do majors in Actuarial Science and Computer Science at the same time? Well, this is my story.

In first year, I was not involved in UW Actsci Club at all. However, I did intend to major in Actuarial Science with no intention of majoring in Computer Science at first. In fact, I was even enrolled in CS 115 at the beginning of the term and I switched to CS 135 because the classroom for CS 115 was too far (Optometry Building) and I enjoyed the programming course I took in high school. I had two good friends before I started university who were also interested in majoring in Actuarial Science and one of them was even taking CS 135 with me. Having two friends potentially in the same program and several other friends from high school, I didn't find the need to make new connections with other students in first year. Looking back, this was one of the biggest mistakes I made in my university career.

Starting from my 1B term, I decided to take 6 courses for the first time (one of them being CS 136 of course). I did it simply because I met the requirements to do so and I wanted to get a head start on my courses. Miraculously, I ended up getting a significantly higher term average in 1B than in 1A (to this day, 1B is still my highest term average). I had confidence that I would have no problem doing 6 courses per term going forward. Also, I was in co-op sequence 3 and I wanted to change to sequence 1 so that I could graduate sooner. I was told that I could only do this if I found a co-op position on my own without using Jobmine. I landed a position through a family member reference as a QA Analyst at a tech company called PointClickCare, and I successfully switched into sequence 1. I did not believe that I could get an actuarial co-op position given the competition and my inexperience.



It was either during 1B or my first co-op that I started to consider what else I should do other than an Actuarial Science major if I decide to take 6 courses every term. Just for fun, I tried to make a course schedule with 6 courses per term that satisfies the requirements for an Actuarial Science and Computer Science major from the 2013 calendar. To my surprise, I found a course schedule that was only 2 courses short! When I found out that I could take online courses during co-op, it was at that moment I realized I will go for the two majors since I saw it as a good opportunity to stand out among my peers and I was already on track with my CS courses with other Computer Science majors (it is funny to think that the CS 115 lecture room being too far played a role in making

this decision). My decision to include the Statistics major was not until my 3A term when I found a course schedule that would allow me to obtain a Statistics major with only 1 more course than the course schedule I originally planned.

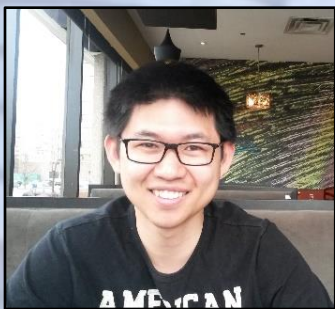
A big difference between the Computer Science and Actuarial Science majors is that most of the core courses for Computer Science are 200 or 300 level, and majority of the core courses for Actuarial Science are 300 or 400 level. So, for my second year, I shared a lot of courses with my software engineering friends from high school and I also made a few connections with other computer science students. While applying for jobs for my second co-op in 2A, I applied to half actuarial jobs and half CS jobs, but I only got interviews from the CS ones. 2A was also the term I passed my first actuarial exam (Exam P), but I did not update that on my resume before applications were due. In fear of being too busy for continuous round, I took whatever choice I could get, and I landed a position as Web Statistics Specialist at Agriculture and Agri-Food Canada. Although I didn't think this position would help me make any progress towards a job in actuarial science at the time, I am still very grateful for this co-op since it trained me to have attention to detail in identifying statistical discrepancies which was a very useful skill in my later co-op terms. I also spent a lot of down time during the term to create an automation program that documents information from several webpages onto excel. A few components from this project were also transferrable knowledge in automating tasks in an actuarial role. And recently, I even found out that there are actuarial jobs involved in analyzing website statistics for predictive analytics purposes!



During 2B, both of my actuarial science friends decided to change their program since they found the SOA exams to be too much work. In 2B, I did the same thing of applying to half actuarial and half CS jobs for my third internship. This time, I did receive a few interviews for actuarial positions, but it wasn't a lot. One of the interviews was for an actuarial software developer position at GGY (they are now owned by Moody's Analytics) which I thought there was no way they would interview me given my inexperience. I was extremely excited to get an interview from them since this position aligned perfectly with my interests! However, I doubted I would be chosen given that all other candidates were in their last or second last coop with much more actuarial experience than me (I did my fair share of stalking other interviewees online). To my surprise, GGY changed their number of openings from 1 to 4 and gave me one of the offers! However, there was another offer I got that term for an impressive tech company in Vancouver. Based on the job posting, my family members (who are mostly experienced software engineers) know that this company uses a ton of modern programming tools and technology, and it would've been the obvious choice if I wanted to pursue a career in computer science. This was the moment of truth – I had to choose one of these two companies, both of which would lead me down a different path with no turning back. After much thought, I eventually decided to stick with the Actuarial Science related position as I had faith that pursuing this profession will eventually end up well for me. I stayed with GGY for my third and fourth co-op terms.

However, I had one big problem... I had no friends left to pursue my actuarial science major with. I needed suggestions, and it was through Actsci Club's mentorship program where I found a mentor to give me lots of great advice on making new connections. During a collective coffee connection, I got to meet other mentors and mentees, and I found out that many of the mentors were in the same term as I was. These mentors had several actuarial co-ops already and were studying for their third exam while I had no actuarial experience and only passed one exam. I felt ashamed and I knew that I had to step up my game. At the time, I was thinking to get the exam

exemptions from CIA so I did not actively do any actuarial exams after Exam P. However, I was aware that I can get reimbursed for an exam if I pass it during my next co-op term at GGY. So when I asked for suggestions on which exam I should take, one mentor (this person went on to become valedictorian during his graduation) gave me an advice that changed my life forever – to take Exam MLC. Having only studied Exam P and not knowing how difficult MLC would be, I had no clue how crazy this advice was at the time. So I was very surprised when I bought the ASM exam manual to realize the huge amount of new material I had to study. Looking back, this advice truly changed my life as it changed my mindset to actively pursue the exams and I passed the remaining 4 preliminary exams within a 14-month period. Until today, I still think MLC was the hardest one of all the preliminary exams.



The beginning of my fifth term was the first time I attended ASNA in 2016. This was the beginning of my quest in making new friends that share my passion for actuarial science. I was proud of the new

connections I made but unfortunately, all but one of them were off-stream with me. Luckily, this friend shared many of the same courses with me that term, but I knew that this wouldn't be enough. For the first time, I ran for an executive position in Actsci Club to make more connections, but I didn't make it. This term ended up being one of the most miserable terms for me since I struggled to balance my workload between actuarial science and CS courses, I had a hard time thinking about how I could make new friends, and it was the first time I was living without anyone I know. At the time, I remember wishing that there was at least someone else out there in my year, doing the same majors as me, who I can share my struggles with. But knowing there is most likely no one else, it made me feel very lonely. Through my desire to connect with others, I decided to step out of my comfort zone and asked to become an Actsci Club mentor, even though it was after the application deadline. This was a hard decision to

make since I knew I was quite inexperienced compared to other mentors. Fortunately, they did need more mentors and I got the opportunity to mentor 2 first year mentees. Once I started mentoring however, I realized that I had a lot of advice to share and I didn't feel underqualified at all. It is an amazing experience to provide life-changing advice to other actuarial students and I continued to be a mentor during my school terms ever since.

My sixth study term was when everything started to go my way. I got elected as one of the two Event Coordinators for Actsci Club (back then, we had 2 event coordinators instead of 3 and 15 executives total). From the first day as an executive, I made 14 new connections in the actuarial science program, which might be more actuarial science connections than I made in my first 5 study terms. I continued to make many more connections throughout the term. I also became a Stats Club executive that term too, and I used my role in both clubs to co-host the Study Buddies Program where students can meet new people in their courses to form study groups. I participated in the program myself for my stat courses and I made several new friends to work together with for stat assignments. During this term, I applied to actuarial science jobs only, and given the new qualifications I've gotten since the last time I used Jobmine (particularly with actuarial exams and work experience), I was thrilled to be interviewed for almost half of the positions I applied for! I put in a lot of initiative as an Event Coordinator for Actsci Club as I was extremely excited with the opportunity, and this helped me impress my interviewers as I explained to them about my role and contributions. There was a company that I really wanted to work for at the beginning of the term and I even got an offer from them! But after getting more information from employer info session, interviewers, and friends about my other offers, I changed my mind about the company I wanted and accepted an Actuarial Consulting role at Oliver Wyman instead in their US Life Practice team. I am extremely proud of the choice I made since the work experience in this company is the best I could ask for. The work culture there is amazing, the projects are challenging and fulfilling, and the team is extremely successful with

an even brighter future ahead! I worked in Oliver Wyman for my last two co-op terms and during my second term, I got the opportunity to work in Hartford, US.

During my seventh term, I was selected as the Vice-President of Events for Actsci Club and I carried out my responsibilities for the club with more passion than before! Under my leadership, Actsci Club hosted or co-hosted 14 events throughout the term! This is more events than most previous terms since many of these events were original ideas created by me. There were times when I had to sacrifice some of my efforts toward academics for extra-curriculars, but the sacrifice is small compared to the joy of making a difference for other actuarial students.

All this has led me up to now. This is my eighth study term and possibly



my last term on campus. I believe I can finish strong with the last few courses I have left in finishing my 3 majors. Looking back, Actsci Club has made a huge impact on my life and I want to continue its legacy of making an impact on other people's lives as well. For each term that I've been an executive, my connections continue to expand extensively with not just the other executive but also the members I have connected with through the help I've provided them or through introductions from mutual friends. In the past two years, I went from somebody who was practically invisible to somebody that many other actuarial students can look up to. If you're not getting the work or volunteer positions that you want, if you feel behind in exam progress compared to your peers, if you feel like you are losing valuable connections, or if you feel like anything else is not going your way, don't lose hope and have faith. Because one day, you will be surprised in what you can achieve, and you will share your own success story like me. I hope that as the President of Actsci Club, I will continue my passion to serve and give back to University of Waterloo's actuarial science community.

CONTACT US

Got any burning questions about actsci, academics, or the meaning of life? Want to stay updated on the latest and upcoming events? Reach out to us on social media or come visit us during office hours in M3 1003 (first floor to the right of the main entrance when you walk in – where all the club offices are). We'll be happy to address any of your concerns or inquiries! 😊

Also, be sure to check out our revamped website: uwactsciclub.com

UW ActSci Club Winter 2018 Office Hours (M3 1003)						
Start Time	End Time	Monday	Tuesday	Wednesday	Thursday	Friday
8:25	9:25					
9:25	10:25	Ryan Lu	Mikayla Daniels			
10:25	11:25		Liddie-Beth Palmers		Mikayla Daniels	Tiger Xing
11:25	12:25		Kristi Liu		Maya Perelman	Tiger Xing
12:25	1:25			Maya Perelman	Adajiah Wilson	Tim Huang
1:25	2:25	Amanda Bruder	Ryan Lu	Rihao Kang		Jimmy Qi
2:25	3:25	Tim Huang	Shaunak Rajadhyaksha	Hailey Do		
3:25	4:25	Tina Huang				



UW Actsci Club



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University of Waterloo Actuarial Science Club