

# Risky Business

PURDUE'S ACTUARIAL SCIENCE NEWSLETTER

## ACTUARIAL SCIENCE PROGRAM

Mathematics Statistics

MEET DANIEL RUBIN - 2008  
ACTUARIAL SCIENCE  
OUTSTANDING ALUMNI

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Professor Richard Penney and Dan Rubin

Daniel Rubin, a Senior Actuary for Nationwide, was honored as the 2008 Actuarial Science Outstanding Alumni. He began his employment with Nationwide as an intern during two consecutive summers while at Purdue. After graduation he accepted a full time position at Nationwide and has been there for the past 20 years. Over the course of his career at Nationwide, Rubin has held several positions in the Life Insurance and Corporate Actuarial Departments. Today Rubin is in charge of the statutory, Generally Accepted Accounting Principles (GAAP), and tax reserving for all the Individual Annuity product lines. His focus is primarily in the financial reserve area, where he works to make sure financial models for different lines of business are accurate and performing as expected. "Actuaries are trained to use their math and business skills to study the financial impacts

of future uncertain events, typically in the fields of insurance and retirement savings. In today's uncertain economic environment, actuaries are playing an important role in the risk management strategies of their companies. In my work, it's not unusual to be asked, "What if the market went down 25%?" What's been challenging is dealing with the huge swings in the market on a daily basis. It's kept me very busy."

He is a Fellow of the Society of Actuaries (FSA) and a Member of the American Academy of Actuaries (MAAA).

As a freshman at Purdue, Rubin joined the recently-formed Actuary Club, subsequently serving as President for two years. Partly through his leadership, Rubin helped the Club continue its growth and grassroots campaign toward establishing a formal Actuarial Science Program at Purdue. He continues to serve the Actuarial Science program at Purdue through his decade-long membership of the Actuarial Science Advisory Council. Rubin received his B.S. in Actuarial Science from Purdue University in 1988. "Since graduating from Purdue in 1988, I've seen their Actuarial Science program grow into one of the premier programs in the country. I am so proud and honored to be recognized by Purdue with this award."

# MESSAGE FROM THE DIRECTOR,

Richard Penney



Dr. Richard Penney,  
Program Director

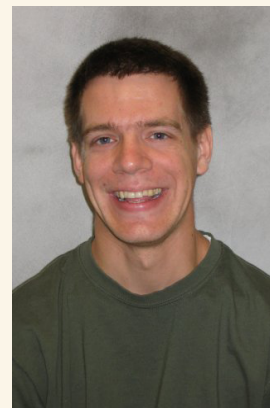
Greetings!

Since our last issue of Risky Business there have been some exciting changes. We celebrated the inauguration of our new president, France Córdova in June, recognized our 2008 Distinguished Science Alumni recipient Shun-Zer (Bill) Chen and 2008 Outstanding Alumni Daniel Rubin. Most recently we've experienced an exciting change in the program concerning computing. During the fall 2007 meeting of the Actuarial Science Advisory Council, the Council recommended incorporating visual basic programming into the curriculum. Armed with a letter signed by the council, we were able to convince the College of Science (CoS) to allow actuarial students to use an existing visual basic class taught in the College of Technology to fulfill the CoS computing requirement. We also obtained access to a class on Microsoft Access. (No pun intended.) As a result, all actuarial majors now have the opportunity to graduate knowing both VB programming and Microsoft Access, making them even more competitive on the job market. Many thanks to the members of the Advisory Council!

We also welcomed our new Associate Director of Actuarial Science, Dr. Mark Daniel Ward. Dr. Ward replaces Dr. Frederi Viens, who had been doing double duty, serving also as Director of the Computational Finance Program. Dr. Viens will remain involved in the program as one of the instructors of the Life Contingencies sequence. Professor Ward is a co-principal investigator on an NSF proposal which, if funded, would result in the creation of a summer program that would attempt to encourage underrepresented groups of students to enter actuarial science. Let's keep our fingers crossed!

In closing I want to thank you, our faithful alumni and friends, for your continuing support of the Actuarial Science program at Purdue University.

A handwritten signature in black ink that reads "Richard C. Penney".



Dr. Mark Daniel Ward

## Awards and Scholarships

Many thanks to the alumni and companies that made the following awards possible!

**AEGON Scholarship:** Eric Krafcheck

**Actuarial Science Scholarship:** Jason Clarkson, Alex Morton

**Actuarial Science Alumni Scholarship:** John "Brad" Raatz, Ian Jones

**Swiss Re Actuarial Science Scholarship:** Ian Jones, Elizabeth Moss

**Towers Perrin Actuarial Science Scholarship:** Kyle Bauer

**CIGNA Actuarial Science Scholarship:** Kyle Allen, Nora Zhao Ying Li, Steven Balog

**New Era Life Scholarship:** Angela Hancock

**William Chen Scholarship:** Weepoh Ee

Congratulations to the 39 students who earned the CNA Actuarial Science Exam Award in 2006-2007!

# Actuarial Science Alumni Advisory Board Hard at Work

On October 3rd members of the Actuarial Science Alumni Advisory Board came back to the Purdue campus ready to work! Under the guidance of Dr. Richard Penney, Program Director, our faithful alumni attended a half-day workshop where they worked as a team to brainstorm ideas and workable solutions to continue to promote Actuarial Science as a strong academic and professional option for our Math students.

Paying close attention to our student needs, curriculum, expense of exam fees and recruitment efforts, our alumni board serve to provide ideas, suggestions and corporate support that will continue to promote Purdue University's Actuarial Science program students.

From all the students, faculty and Dr. Penney, "THANK YOU" to our Actuarial Science Alumni Advisory Board members: Jeff Beckley, Bruce Bradley, Brian Carteaux, Greg Mitchell, Andy Henn, Anne Jackson, Aaron Lambright, Dan Rubin, Brian Springer, Jennifer Throm, Dan Wolak, and Dale Woods.

## SAVE THE DATE:

2009 Actuarial Science Alumni  
Advisory Board Meeting: October 23, 2009



# Student Profile



Kyle Allen receiving an award from Dr. Richard Penney Spring 2008

In the not too distant past a Purdue Actuarial Science alumni was overheard to say, "Actuaries are not of a herd mentality".

Senior Kyle Allen is certainly a good example of that statement.

After graduating from Harrison High School here in West Lafayette and always knowing that he would attend Purdue University, Kyle started his academic career, got married during his second semester, and is expecting their first child in January, 2009. In Kyle's own words this combination of events "probably qualifies me as the closest person to a non-traditional student" within the Actuarial Science Department. Kyle goes on to say that even his undergraduate experience has not been the normal path of most Actuarial Science students: "I initially started my education here at Purdue in the Physics Department, with intentions of double majoring in Physics and Actuarial Science. After my first year, I realized that a degree in physics was superfluous for an actuary, and decided to switch to Actuarial Science and Statistics. I've genuinely enjoyed the majority of my classes here at Purdue."

Along with his course work Kyle was able to secure an internship with Humana Insurance in Louisville that helped confirm his desires to be an actuary: "After that internship I was confident that I was in the right field of work." The following summer Kyle interned with Lafayette Life Insurance Company, here in town. He immediately felt comfortable in the small company setting and will start there full-time after graduation. Looking ahead Kyle is looking forward to learning more about this career path and gaining the designations of ASA and FSA.

Kyle will graduate this December with a degree in Actuarial Science. Good Luck Kyle! We know with this kind of determination you will achieve outstanding success in your career.

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## Thanks to our Donors

Each year our Actuarial Science Department continues to advance its mission of educating the next generation of actuaries. This is only accomplished with your generous and continued support. We would like to acknowledge our supporters from July 1, 2007 - September 30, 2008. Your commitment to help us promote our program and enhance the quality of our student's education is sincerely appreciated. **THANK YOU!!**

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Daniel and Lisa Rubin

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For more information about giving to Purdue Actuarial Science, please contact Sandy Howarth at [showarth@purdue.edu](mailto:showarth@purdue.edu).

Every effort has been made to accurately list donors.  
Please contact the Development Office with any  
corrections at 765-496-7502.



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We welcome your comments and suggestions for future newsletters. Please send an e-mail to [jmorris@math.purdue.edu](mailto:jmorris@math.purdue.edu).

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