CAREER IDEAS Challenge | Actuary

Do you know where Tornado Alley is? You would if you were an actuary. You'd also know which places are most like to have natural disasters and which types of people are most likely to fall prey to calamity, injury, or untimely death.
No, actuaries aren't fortune-tellers. They are financial advisors who are experts at determining risk.

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(Feel free to use the back of this sheet for longer answers)

What Do Actuaries Do?

Actuaries are risk managers. "Risk" is the chance that something bad or expensive might happen. For instance, how likely is it that certain types of drivers will get into an accident? That's why new drivers often pay more for insurance than experienced drivers with a good driving record. Or, what would be the cost of replacing a home that is hit by a hurricane? Actuary analyze complex situations and figure out solutions.

Even thought you have probably never heard of this career before, it may be worth a second look. This career often tops the lists of America's best jobs. It scores high in important categories like work environment, employment outlook, job security, growth opportunity, and salary. Necessary skills include math, business, communications, computer, and problem-solving.

CHALLENGE #1: *If you had this career...*

What kind of training would you need?

Where could you find a job?

How much money could you earn?

Who would you help and how would you make a difference?

Why would (or wouldn't) you like doing a job like this?

CHALLENGE #2: *Think Tank*

Some human behaviors are considered "high risk" by actuaries. Take smoking cigarettes, for instance. Other behaviors, like regular exercise, have obvious health benefits.

Make a chart with two columns. In one column, list as many high-risk behaviors as you can think of. In the second column, constrast the first list with a list of healthy behaviors.

At the bottom of each column, briefly explain how each type of behavior is likely to affect a person's health and life insurance premiums. Be specific about why costs might be different for high-risk and low-risk behaviors.