

UMAC Newsletter



WELCOME FROM YOUR
CO-PRESIDENTS



IMPORTANT DATES &
DEADLINES



MENTORSHIP
PROGRAM



EVENTS & SERVICES



ALL ABOUT ASNA



TY'S JOURNEY



RECENT SOA CHANGES



UMAC RESOURCES &
ADVICE

HEY UMAC!

We hope you have been having fun on campus during the first few weeks of school! In this newsletter, we'll introduce you to the services and events UMAC is offering this year, celebrate UMAC members' accomplishments, tell you all about ASNA, and more!

I hope you enjoy this issue!

Ali Ruest

Your 22-23
Comm. Chair



WELCOME!

Amelie Palaganas & Lexi Lecocq
UMAC Co-Presidents 2022/2023

Hello UMAC! After 2 very short years, Lexi and I are so excited to see your beautiful faces back on campus and we officially welcome you to the 2022-2023 academic year! We are in the thick of recruitment season and we want to commend you for your efforts and enthusiasm so far – we encourage you to keep working hard, but above all, have fun while you're at it.

This year is chock full of exciting events and resources made available exclusively to UMAC members so stay tuned on our Instagram and emails from us!

As your UMAC Co-Presidents, our “doors” are always open for any questions, thoughts, or feedback from all of you. We hope to make your transition to the first school year back in-person seamless and fun, and we will continue to support you through your actuarial journey. We encourage members to sign up for our mailing list, follow our Instagram and LinkedIn, and attend all events to get the most out of UMAC. Feel free to message us or schedule a meeting in-person or over Zoom!



SOME NEW THINGS YOU CAN LOOK FORWARD TO THIS YEAR:

- A new partnership with SOA that would bring you even more exciting resources and events!
- More ways to be involved within the UMAC community through feedback and volunteering.
- Revamped in-person engagement through various social events.

WHAT HAVE WE BEEN WORKING ON THIS SUMMER?

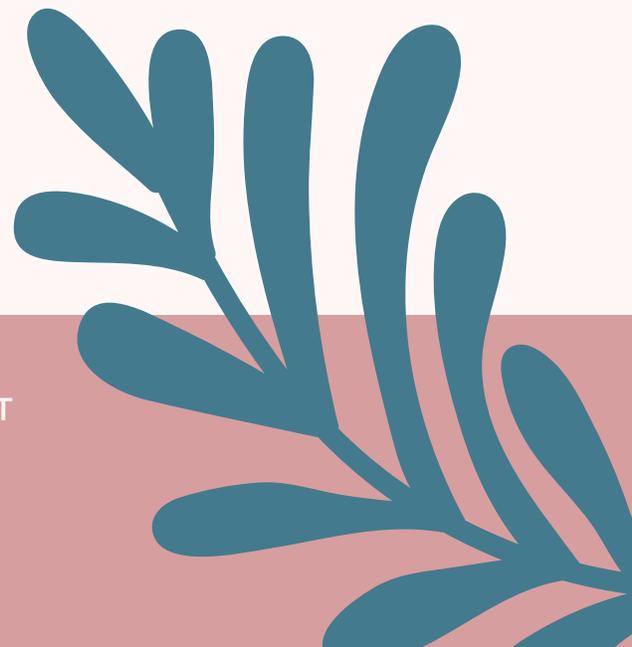
- Worked on updating the UMAC Actuarial Survival Guides to reflect the curriculum/pathway changes (coming soon!)
- Got busy planning for a very fun return of our biggest event yet, The 59th Annual Fish Dinner!

IMPORTANT DATES & UPCOMING EVENTS

YOU DON'T WANNA MISS THESE!

SEPT 24	DEADLINE TO REGISTER FOR THE MENTORSHIP PROGRAM
SEPT 24	LAST DAY TO REGISTER FOR ASNA CASE COMP
WEEK OF SEPT 25	MENTORSHIP MATCH-UP
SEPT 26	DEADLINE TO APPLY FOR JOB POSTINGS
SEPT 29	DEADLINE TO SIGN-UP FOR SPEED INTERVIEWS
OCT 1	MENTORSHIP BBQ
OCT 3	WHAT IS AN ACTUARY PRESENTATION
OCT 15	FISH DINNER

IF YOU'RE ON THE UMAC EMAIL LIST, YOU CAN'T
MISS ANY IMPORTANT DATES AND DEADLINES!
SIGN UP AT WWW.UMACTUARY.CA/SIGNUP



MEET THE TEAM



AMELIE PALAGANAS
Co-President



LEXI LECOCQ
Co-President



LUKE ALEVIZOS
Special Events
Coordinator



MEG MURRAY
Secretary



TARA CYR
ASNA Rep



ALI RUEST
Communications
Chair



ALEX CRUPI
Treasurer



ISHPREET KAUR
International
Students Rep



MATTHEW LEHMANN
Promotions
Coordinator

UMAC MENTORSHIP PROGRAM

By Luke Alevizos

What is it?

The UMAC Mentorship Program is an excellent way for new students to get advice and support their actuarial journey from older, more experienced students! From career advice to exam and course help, to creating a strong friendship, this program is catered to helping students ease into the actuarial field.

What is WAC?

Last year, UMAC expanded the mentorship program to include the Winnipeg Actuaries' Club (WAC). WAC is a local association of Fellows and Associates of recognized actuarial organizations. With the expanded mentorship program, our mentors will get to be partnered with a WAC member, who is a working actuary in the field. This allows the mentor to gain further insight into internships, career advice, and more.

Who should participate?

Anyone! If you are a new student, with no actuarial exams/internships done, you should sign up to be a mentee in our program. If you are an older student, with some actuarial exams written and/or actuarial internship experience, you can sign up to be a mentor in our program. Lastly, if you are on WAC, you can sign up to be a WAC member mentor on our program!

Sign up by
Sept 24th!

MENTEES

MENTORS

Personally, I had a fantastic experience within the UMAC mentorship program. During my year as a mentee, I learned a great deal from my mentor. They taught how the exam process worked, how to study, what to look for in an internship, and more. On the other hand, as a mentor I was able to provide my mentee with guidance and information that I wish I knew early on.

The one helpful tip I can give is to keep in touch with your mentor and attend any mentorship events. It is such a beneficial and positive experience both socially and from a career development standpoint. I would recommend exchanging numbers with each other to stay connected. I hope you all can share the same positive experience that I did during my time in the mentorship program!

EVENTS & SERVICES

SPEED INTERVIEWS

WHEN: SEPTEMBER 29 5:30PM

During this event, you will get the chance to polish up your interview skills with industry members and gain valuable feedback on your responses to various interview questions. This is a great opportunity to network and to meet recruiters before the real deal!

WHAT IS AN ACTUARY PRESENTATION

WHEN: OCTOBER 3RD 6PM

WHERE: 122 DRAKE CENTER

This event is a wonderful opportunity to gain insight into the actuarial profession and network with industry professionals in traditional and non-traditional roles.

UMAC'S 59TH ANNUAL FISH DINNER

WHEN: SATURDAY, OCTOBER 15, 2022

WHERE: THE METROPOLITAN ENTERTAINMENT CENTER

This event brings together students, employers, and faculty members for an evening of networking, scholarship recognition, and great food. This is our **BIGGEST** event of the year, so you don't want to miss out!



FISH DINNER TICKETS

STUDY SESSIONS

This year we are offering study sessions for **THREE** courses! If you are registered in any of the following classes, you will receive an email with more info on the study sessions shortly.

**ACT
2120**

Interest Theory

**ACT
3130**

Actuarial Models 1

**ACT
4020**

Short Term Actuarial
Mathematics 1

ASNA CONVENTION

By Tara Cyr

What is it?

ASNA is an annual conference held for actuarial university students to network with employers and fellow students across the country. This year it is taking place in **Toronto from January 13-15, 2023**. They host fun events such as games and other social events, as well as a case competition, and lots of seminars on current topics in the industry. Students have the opportunity to connect with employers and potentially receive an interview or coffee connection for an internship or a full time position.

How Does ASNA Differ from recruitment season?

During recruitment there are only a few companies that are outside of Winnipeg but ASNA has a lot more companies and opportunities, so if you are looking for positions outside of Winnipeg this is a great resource. One of the main differences with the hiring process at ASNA is that everything is fast paced what this means is that after speaking and networking with the companies you can receive an interview or coffee connection the following day. This might sound a lot more nerve wracking but it can also be really beneficial as recruitment season can be quite time consuming and sometimes a lengthy process.

Why should I attend ASNA?

I highly encourage everyone to attend ASNA, even if you are in your first years and might not feel ready for an internship. It is a great opportunity to learn about the industry, meet fellow students across the country, find out from employers what they are looking for in a candidate (and make note for the future) and get your name out there. It is also a great opportunity to develop your networking skills so you are better prepared when you want to receive a job. This can make the following years a lot less stressful.

If you weren't able to secure an internship during recruitment season, don't worry there's another chance at ASNA! My experience at ASNA has led to me expand my network and create many opportunities to land future internships and get my name out there with employers. It's also great even if you don't manage to get a job opportunity as you'll expand your knowledge of the field, and develop your networking and interviewing skills. It is also a great opportunity if you are looking for job opportunities outside of Winnipeg.

We hope to see you there!



TY'S JOURNEY

with Ty Webber
(Interview by Amelie Palaganas)

How did you get your first internship?

Ty: I was a big fan of the info sessions. I think they're awesome. I attended probably 7 out of 8 days of info sessions every year. It was an opportunity for me to make connections, have a conversation (whether it's work-related or not), and learn more as a young student. I took a lot away from watching the older students who have been through this experience more than I have and how they interacted with employers, but more importantly being able to customize it to what works for myself and what I'm comfortable with.

I did not have any exams completed when I was recruited for my first internship. I never know how my resume looks to other people either - I have my own biases. So, by getting in front of recruiters in a less formal atmosphere, I could give them another data point. I am giving them an opportunity to see something in me that did not come across on paper.

I encourage everyone to attend these sessions as a learning experience! If you are seeking internships and do not have exams completed nor experience, highlighting the soft skills you gain from your courses and extra-curriculars could go a long way.



Ty has been working at **Sun Life in Waterloo** for the past three years, currently as a Senior Actuarial Associate, and is one of the friendly faces you would likely meet as a student, given his presence in Sun Life info sessions and networking events. Before he graduated from **U of M**, he had had internship experience in various Life and P&C companies.

Hear him recap his journey so far, from school to internships to full-time employment!

How did the full-time interview process look for you?

Ty: First-round interviews were usually on-campus, while second-round could involve flying out to meet in-person. I was able to check out Waterloo and get a feel for the city and ask myself, "Could I live here?" I think that's an important part of making a decision of where you want to work. I love Waterloo because it's close to the big city but I could still drive around, play hockey - it has some elements of home (Brandon, MB) for me.

What's your perspective on deciding where to work post-graduation?

Ty: The emphasis for students is that you have to determine what is best for you. Keep in mind, it's a very stressful decision and I always feel for students going through it. For me, I tried to split my decision into either work or personal factors. Personally, all of my family live in MB, which made it difficult for me to make the decision, but being young, I also thought that was the best time to go off on my own. From a work perspective, what it came down to for me was development opportunities. I sought a workplace that would have opportunities for me to learn and grow.

What's the hardest challenge moving to a different city?

Ty: Moving out here not knowing anyone was tough, especially not being near family and friends. That's where I think your work community comes into play and is an essential thing to consider when you're making your decision. Personally, the welcoming community at Sun Life really helped with that adjustment. Networking was a great resource for me to connect with people; to this day, I still golf with friends I've made through coffee connections!

Ty's Journey continued...



TY'S ADVICE CORNER

with Ty Webber

TY'S INTERVIEW ADVICE:

It sounds obvious but come well prepared. Be ready to highlight your skills and relate those skills to an example in your daily life. Going beyond just listing your skillset but also making it tangible for the interviewers goes a long way. We might sound like a broken record, but we will always remind you to be yourself!

- When you are asked a question, take a second to compose your thoughts. When you pause, it feels like forever, but it really isn't. Sometimes you can get caught up when you jump right into answering without taking a breath first and gathering your thoughts.
- Don't be afraid to ask clarification questions! If it is unclear to you what the interviewer is looking for in an answer, ASK.
- Interviews are a two-way street. You're there to show them that you're a great candidate, but you're also there to figure out if that company fits with your goals and who you are as a person. Ask them questions that will help you understand the company better.

How does full-time work differ from internship work?

Ty: The biggest difference is that you're now doing longer-term projects since you're in a role for a longer period of time, and you start to have more responsibilities. My advice is to talk to different people about how their work-life balance looks - some people are huge on meal prep which can save them a lot of time. It's just those types of adulthood things that can actually help you both personally and professionally.

SOME GENERAL ADVICE

Be kind to yourself. Understand that you're not perfect and you shouldn't strive to be. Your aim is to continue to be in a learning period - don't be afraid of making mistakes; learn from them and keep growing!

As my final message, I want to tell students to just enjoy being in school for now. Don't rush it before you have to be a full-time adult with a lot of responsibilities. Find value in the friends and connections that you make in university!



CONGRATS TO OUR SUMMER EXAM PASSERS!

Exam FM

Coraline Mariolle - June
Eric Strick - June
Hannah Thiessen - June
Ryan Wiebe - August
Vishwa Gami - June

Exam IFM

Jack Richards - July
Vianca Gamboa - July

Exam STAM

Amelie Palaganas - June
Griffon Neufeld - June
Rutik Patel - June

Exam P

Alex Crupi - Sept
Ali Ruest - July
Anna Kowalchuk - July
Ben Kroeker - Sept
Mylea Hildebrand - July
Nathan Kirshner - May
Tristen Kaluzny - May
Shaun Moore - July

Exam SRM

Ashish Kumar - May

Exam MAS-1

Matthew Lee - May

SOA EXAM CHANGES 2022

Everything you need to know about the recent SOA exam changes

P AND FM

- There are new syllabi for P and FM starting September and October 2022, respectively. Material that is outdated will be removed
- Exam FM will now be 2.5 hours.
- Exam P will remain 3 hours.

IFM

- Exam IFM will be removed after 2022. The last sitting is offered in November 2022.
- If you pass IFM by November 2022, you will not have to take ATPA (new exam).

LTAM & STAM

- Exams LTAM and STAM are no longer offered. They have been replaced by exams FAM and (one of) ALTAM or ASTAM.
- Exam FAM is a new exam that is an approximate replacement for the first halves of LTAM and STAM
- After passing FAM, you can choose to write either ALTAM or ASTAM.

SRM & PA

- SRM is not changing. You're free to take SRM whenever works best for you.
- The SOA has announced that the PA syllabus will be reduced in size and the exam will be reduced in length starting April 2023.

PASSED STAM BUT NOT LTAM:

- Since you've passed STAM, you're eligible to take FAM-L, which is half the size of the full FAM exam. Be sure to pass FAM-L between October 2022 and July 2024 (six sittings). This will give you credit for the full FAM and ASTAM. Otherwise, you'll need to take the full FAM after July 2024.

PASSED LTAM BUT NOT STAM:

- Since you've passed LTAM, you're eligible to take FAM-S, which is half the size of the full FAM exam. Be sure to pass FAM-S between October 2022 and July 2024 (six sittings). This will give you credit for the full FAM and ALTAM. Otherwise, you'll need to take the full FAM after July 2024.

NEW EXAM: ATPA

- ATPA is a new project based take-home exam.
- Administration: 3 times a year, each with 3-month submission window (Feb-Apr, Jun-Aug, Oct-Dec)

MORE QUESTIONS?

- Visit [SOA's official ASA curriculum changes fact sheet](#), and their [FAQ page](#).
- Feel free to send us an email or a DM!



UMAC Advice and Resources



YOUR UMAC-APPROVED TO-DO LIST

- ✓ [Follow us](#) on social media to get all the important communications
- ✓ Sign up for the mentorship program
- ✓ Attend webinars, workshops and info sessions
- ✓ Attend events. We will have tons of fun in-person events this year - you're always invited!
- ✓ Participate in case competitions
- ✓ Join your class groupchats



Sign up for our [mailing list](#), you'll never miss important events and info. (PS. If you don't see our emails, check your spam folder!)

OUR SERVICES

- ✓ Speed Interviews
- ✓ Coding Workshops
- ✓ Study Sessions
- ✓ [Actuarial Survival Guide - Exams](#)
- ✓ [Actuarial Survival Guide](#)
- ✓ Case Competition
- ✓ Intro to Internships Panel

FALL EVENTS



Sept 29
Speed Interviews



Oct 1
Mentorship BBQ



Oct 3
What is an Actuary presentation



Oct 15
59th Annual Fish Dinner

THOUGHTS?

Want to write in the newsletter?

Have an idea to share?

Want to share your feedback?

Let me know!



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