

Hewitt Associates Advanced Actuarial Student

With more than 65 years of experience, Hewitt Associates is a global outsourcing and consulting firm delivering a complete range of human capital management services to companies, including HR and Benefits Outsourcing, HR Strategy and Technology, Health Care, Organizational Change, Retirement and Financial Management, and Talent and Reward Strategies.

Do you share our passion for people? Put simply, our business and our passion is people and our mission is to make the world a better place to work. At Hewitt, we have built a world-class company through our ability to solve complex people needs for clients across the globe. And, it's the varied talents of our approximately 22,000 associates in over 30 countries that continue to drive our success and substantial growth.

Today, we seek individuals who thrive on important, challenging and always different work. Come grow with us.

Job Description

The Advanced Actuarial Student will assist more experienced associates and work directly with the client (with appropriate supervision) on all aspects of the work carried out for clients. Will also delegate significant amount of work to others.

Specific Accountabilities

- Pass actuarial exams (minimal requirement of one course per year)
- Maintain some, and developing other, relationships with higher-level client contacts
- Answer many client questions without reliance on lead actuary
- Manage various projects simultaneously, with some oversight
- Complete significant amount of work through others (i.e. delegation)
- Play active role in client meetings
- Work collaboratively with consultants from other lines of business
- Prepare contribution requirement and accounting costs, with little or no guidance
- Review and interpret valuation results and explain outcomes to client
- Review pension benefit calculations
- Coach/train less experienced students
- Demonstrate flexibility to work additional hours when client needs dictate or take responsibility for finding resources to complete the assignment

Education/Work Experience Required

Academic background or aptitude in Actuarial Science, Mathematics, Economics or Statistics with 4+ years of actuarial work experience and the completion of numerous exams (most likely an ASA or EA).

Technical Competencies/Skills

- Funding policy/methods and the related business impact
- Selection of assumption with direction
- Impact of varying assumptions
- Use of valuation software, tailoring, and programming
- Validate and reconcile results (e.g. including gain/loss analysis)
- Minimum and/or maximum funding calculations
- Interpret and explain results to clients
- Strong knowledge of cost methods
- Reconcile liability gains and losses
- Funding Standard Account amortization schedules
- Schedule B and coordination with 5500
- PBGC Schedule A
- Asset/liability projections
- Coding ProVal or PCPRJ with guidance
- Valuation programming on ProVal
- Demographic reporting tools on ProVal/Excel
- FAS 87 Accounting and FAS 132 Disclosure
- FAS 88 Accounting for Settlements and Curtailments
- FAS 106 Accounting for Post-retirement Medical and Life Insurance Benefits
- FAS 112 Accounting for Other Post-employment Benefits
- Nondiscrimination implications of benefit plan design
- Annual and non-annual government reporting requirements, PBGC Reportable Events filings

All positions require an applicant who has accepted an offer to undergo a background check. The checks run are based on the nature of the position. Background checks may include some or all of the following: education verification, employment verification, criminal check, Denied Restricted Parties Lists or OFAC lists check, fingerprint verification, credit check, and/or drug test. By applying for a position with Hewitt Associates, you understand that you will be required to undergo a background check should you be made an offer. You also understand that the offer is contingent upon successful completion of the background check and results consistent with Hewitt's employment policies. You will be notified during the hiring process which checks are required by the position.

For immediate consideration, please email your resume, along with your location of interest, to Carol Piggot at carol.piggot@hewitt.com.

Hewitt is an Equal Opportunity Employer Committed to Diversity, M/F/D/V