



# IABA

International Association of Black Actuaries

Encouraging Excellence



MEMBERSHIP PROSPECTUS



# IABA...

## WHY DO WE EXIST?



THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES PROVIDES VALUE TO ITS MEMBERS, POTENTIAL MEMBERS, FUTURE MEMBERS, AND PROFESSION BY CONTRIBUTING TO AN INCREASE IN THE NUMBER OF BLACK ACTUARIES AND BY SUPPORTING THE SUCCESSFUL CAREER AND CIVIC GROWTH AND ACHIEVEMENT OF BLACK ACTUARIES...



The International Association of Black Actuaries (IABA) was created in recognition that blacks represented less than 1% of the actuarial profession. This issue of representation is critical because of its root causes:

1. a lack of awareness among black children about the profession
2. a lack of support through the exam process
3. a lack of advocacy during career development
4. a lack of role models for self visualization

IABA exists to address this issue and its root causes. No other organization has the interest, resources, and strategy to address this issue. Hence, IABA must exist. IABA seeks to address the issue through:

- High School Awareness Programs
- Collegiate Scholarships and Professional Development Workshops
- Mentoring Programs
- Professional Continuing Education Workshops (including the Annual Meeting)
- Professional Networking and Relationship-Building
- Exam Success Recognition
- Exam Study, Resource, and Emotional Support

IABA does not seek to set actuarial standards of practice for its members. Rather, it seeks to be a forum for establishing, disseminating, and implementing best practices to increase the number and success of blacks in the actuarial profession.

We recognize that many black actuaries/actuarial students outside of the United States do not identify with the concept of organizing along the lines of race, and membership is not exclusive to any one race; rather the membership is focused on a defined purpose. Only with a directed effort will more black children discover the profession, more black collegians pursue the profession, more black actuarial students endure the profession, and more black actuaries succeed in the profession.

IABA members include people of all races, cultures, and professions from the US, Caribbean, Africa, Canada, and Europe. You can join IABA and make a difference. You should join IABA and make a change.

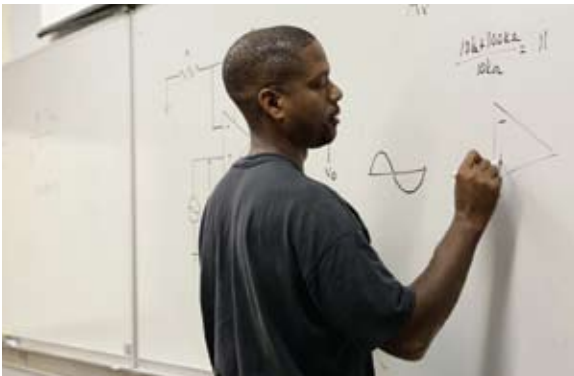
*Excerpt from "Why have a Black Organization anyway?" written by Stafford L. Thompson Jr., FSA, MAAA*

IABA HAS GIVEN ME THE OPPORTUNITY  
TO MEET AND CONVERSE WITH BOTH HIGH-  
RANKING AND ENTRY-LEVEL PROFESSIONALS  
WITHIN THE ACTUARIAL PROFESSION.

# IABA

## AND THE ASPIRING ACTUARIAL STUDENT

THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES IS COMMITTED TO PROVIDING INSIGHT, MENTORSHIP AND OPPORTUNITY TO COLLEGIANS, CAREER CHANGERS AND HIGH SCHOOL STUDENTS.



Since its inaugural meeting and subsequent inception in October of 1992, the International Association of Black Actuaries has encouraged excellence within its membership at all levels. IABA has continued to develop and implement programs and establish resourceful aid for all of its members. These efforts have attracted a number of individuals whose collective experience in the profession brings a wealth of substance to IABA. We believe that these resources are ideal for the aspiring actuarial student.

In a 2007 membership survey, one collegiate member stated that "IABA has given me the opportunity to meet and converse with both high-ranking and entry-level professionals within the profession."

Attending the annual meeting and being an active member in one of the IABA affiliates serves as a great tool for networking. Through these many networking resources, aspiring students have an opportunity to gain access to internships and entry level actuarial jobs.

Conversing with these seasoned professionals on a routine basis also gives aspiring actuarial students another opportunity to improve on their professionalism, a very important skill in the industry.

The IABA *Each One, Reach One* Mentoring Program allows seasoned professionals to link with aspiring actuaries and to provide them with sound advice and counsel based on the knowledge that they have gained from their personal experience.

Aspiring Actuaries are paired with a mentor and encouraged to take a proactive role in gaining wisdom and insight. Mentees receive advice about issues such as:

- Courses to take at the university level that will prove beneficial
- Preparation for actuarial exams and studying techniques
- Securing an entry-level position or internship
- Networking

IABA also provides scholarships to students of color that are pursuing an actuarial career. This is an effort to help create diversity within the professional actuarial societies and the actuarial profession as a whole.

We encourage you to become a member of IABA and to take advantage of the many resources that we provide and the opportunities to network with the vast number of established professionals within the organization. Active membership with IABA greatly increases the probability of a successful beginning to your actuarial career. We are very excited that you are considering IABA, and we sincerely hope to see you at our next annual meeting.

# IABA AND THE ACTUARIAL STUDENT

THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES CATERS TO THE NEEDS OF ACTUARIAL STUDENTS BY PROVIDING THE SUPPORT AND RESOURCES ESSENTIAL TO PASSING ACTUARIAL EXAMS. IABA ALSO PROVIDES A VARIETY OF OPPORTUNITIES FOR NETWORKING AND RECOGNITION OF WRITING SUCCESSFUL EXAMS.



It's 2:45 in the afternoon on Friday and you are on the Society of Actuaries website. For the past fifteen minutes you have been glued to your seat, refreshing the exam results page waiting for the list of passing candidate numbers to appear. Finally the list is posted...Now what?

Twice a year all actuarial students are in this exact situation. After passing or failing an exam, there are many decisions that must be made. For example,

- What do I do now that I am no longer apart of the actuarial student program at my company?
- Do I look for a more challenging job now that I am an associate?
- Do I attempt to write this exam for the third time?
- Now that I have passed the first actuarial exam, is this really the career for me?

The International Association of Black Actuaries (IABA) acts as a catalyst for black actuarial students by providing the support and resources necessary to make tough professional decisions and survive and complete the exam process.

There are several ways that the IABA provides support and resources to actuarial students. First, through our mentoring program called *Each One, Reach One*.

As a member of IABA you are matched with a seasoned professional, a mentor, to help guide and encourage you as you grow in your actuarial career.

Another outlet of IABA that enhances the actuarial student's experience is the opportunity to network and develop relationships with other black actuaries in North America and even outside of North America. One of these major networking and relationship-building opportunities in IABA is the annual meeting.

Actuarial students can also become engaged with the city affiliates. In many cities members of IABA get together to study, host learning sessions, visit colleges and universities, tutor high school mathematics students and enjoy many networking events.

For a little less than a quarter a day—\$90 annually—you, too, could be part of a phenomenal equality-driven organization dedicated to recognizing that blacks represent less than 1% of the actuarial profession. IABA is not an organization only beneficial to those actuaries who are further along in their careers, but also to those students just beginning their careers anywhere in the world.

# IABA

## AND THE NEWLY DESIGNATED ACTUARY

THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES PROVIDES SUPPORT FOR ALL NEW ASSOCIATES AND FELLOWS BY FACILITATING INTERNATIONAL NETWORKING OPPORTUNITIES, CONTINUING EDUCATION AND CAREER DEVELOPMENT.



After numerous hours of studying, taking countless exams (sometimes more than once) and receiving the great news of your results...you are now a newly designated actuary. Congratulations!

Now that you are designated, are you looking for an organization with a commitment to building the actuarial community? One which will allow you to develop your career and your leadership skills, while providing continuous opportunity for networking? These are just some of the advantages of membership in the IABA.

A key part of IABA's mission is supporting the successful career growth of black actuaries. The organization does this by providing several opportunities for development and networking at the national and regional level. At every IABA event you attend you will get a chance to interact with actuaries at all levels of their career. You will get a chance to mentor those students that are struggling to pass their first exam...and learn valuable lessons from persons who are very accomplished in their own career.

In addition to the great networking, some of the other benefits of involvement in IABA include:

- Opportunities to influence other national and international actuarial organizations
- Continuing Education credits from our professional development sessions
- Formalized Mentoring Program
- Leadership opportunities through one of our regional affiliates or on the national level

So if you seek to make a difference in your profession and in your community, while enjoying some of the many benefits that you desire, consider joining IABA. Partner with us to:

- Continue providing scholarships to high school, undergraduate and graduate students
- Provide mentoring to persons at all stages of their career
- Raise awareness of the profession among high school students

Become an active member of IABA and partner with us in achieving our mission of increasing and retaining the number of blacks in our great profession.



IABA HAS GIVEN ME THE OPPORTUNITY TO NETWORK WITH PERSONS AT ALL LEVELS OF THE PROFESSION AND TO SHARE EXPERIENCES WITH OTHER BLACK ACTUARIES.

*Quote from 2007 Membership Survey*

# IABA AND THE EXPERIENCED ACTUARY

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THE INTERNATIONAL ASSOCIATION OF BLACK ACTUARIES PROVIDES VALUE TO ITS MEMBERS, POTENTIAL MEMBERS, FUTURE MEMBERS, AND PROFESSION BY SUPPORTING THE SUCCESSFUL CAREER AND CIVIC GROWTH AND ACHIEVEMENT OF BLACK ACTUARIES.

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As an experienced actuary, you have probably asked yourself the question, “What does IABA have to offer me?” Well, let’s look at that. IABA’s mission is to increase the number of black actuaries and to support the successful career and civic growth and achievement of black actuaries. How does the organization propose to do this?

- Providing leadership opportunities for black actuaries at all stages of their career
- Providing opportunities to give back to the community and increasing awareness of the profession
- Providing and promoting development opportunities for our members including continuing education and involvement in the broader actuarial organizations
- Providing support to minority-owned insurers and consulting firms
- Providing a voice for blacks and black actuarial issues for engaging and influencing corporate and governmental concerns
- Providing support to black high school students, collegians, student professionals, and professionals through mentoring, role models, scholarships, professional development, career development, and other member services

So how do you fit into the picture? Through IABA you have the following opportunities:

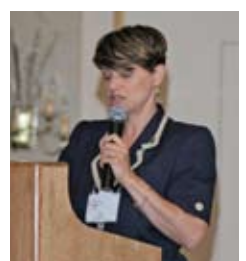
- Influence broader actuarial organizations, corporations, and governmental concerns.
- Provide leadership to IABA and its members.
- Influence students through mentoring and your involvement on other IABA committees.
- Expand relationships and your network of contacts.
- Enhance your interdisciplinary knowledge and continuing education through IABA’s professional development sessions.

Not only does IABA provide benefits to you, but you can also help the organization achieve its mission and realize the vision, by offering your wealth of knowledge and your expertise. You have an opportunity to positively influence actuarial students, aspiring actuaries, and even your peers.

# IABA

## MEMBER BENEFITS

- **Members Only Access** to the IABA website
- **Quarterly Newsletter:** *The Voice of IABA*
- **Discounted registration fees** for the Annual Meeting
- **5% discount on study material** for Course P & Course FM ordered from *The Actuarial Bookstore*
- **Dell Computer™ products and services discounts:**
  - Up to a 12% discount on Dimension™ and Inspiron™ Home & Home Office products
  - Discounted 3-5 business day ground shipping
  - Dell's award-winning 24-hour online and telephone technical support
  - Frequent special values and promotions in addition to your standard discounts
- **Hertz Discount Savings Program:** IABA members can take advantage of special membership savings and services







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