



Actuarial Career Feature

From Actuary to Director—What Does It Take?

Any successful career must involve work that you are not only comfortable with, but also work that you enjoy. Finding the perfect career for yourself is not so much about fitting yourself into a certain career, but finding a career that fits you already. Thank goodness, then, that there are so many different careers out there!

There are careers that would be completely wretched for many people, yet perfect for someone else. There is one career in particular that comes to mind—an actuary.

Many people haven't ever heard of [actuary jobs](#), let alone know what they entail. But if you are a lover of all things mathematical, then it may be the perfect career; the one that was made just for you.

What does an actuary do? Though an actuary can be hired in several different places, the majority of actuaries find employment with insurance agencies. (Some actuaries are hired on at hospitals, and some find work through the government.) An actuary's workplace may vary, but the work does not. Insurance companies especially depend on their team of actuaries to find the statistical answers to thousands of different questions. How likely is it that a fifty-eight year old woman will live until eighty-five? What is the probability of a twenty-six year old man dying in a car accident? These questions may seem trivial and unimportant at first, but consider who wants the answer. An Insurance agency needs to know how much to charge the fifty-eight year old woman and the twenty-six year old man. They need to be able to make a profit, and they can only do that if they can get a stable idea of statistics and probability in certain cases.

An actuary conducts a lot of research, and they are a very important part of the company. An actuary director doesn't do much of the actual statistical work, as he does organization and presentation. If you have leadership skills, good

communication abilities, and a Masters degree in some math or statistic related field, this may be your dream career.

[Actuarial jobs](#) are opening up everywhere, and the work is definitely secure. [Actuarial salaries](#) vary, depending on your specific position on the work ladder, though most in this profession must start at the bottom and work up. (If you want to start right out as a director, you might want to pick a different career—because you most likely will not make it. But becoming director can become your goal, and most actuaries that have a desire to advance ultimately do.) An actuary assistant (the bottom rung of the actuary ladder, which is where most begin, and a Bachelor's degree is necessary) makes around \$60,000 just starting out. A regular actuary makes around \$75,000, and an actuary Director makes more like \$85,000 starting out, though experience often boosts that number considerably—up to \$100,000+.

Becoming a professional actuary takes education, but if you can get your foot in the door while you're still in school, there are insurance companies that will pay for you education, or at least part of it. Aside from the regulatory degree, there are also [actuarial exams](#) that are necessary to take. These exams must be taken over the space of several years, so if possible, make it a priority to take at least the first two while you are still earning your Bachelor's degree.

Perhaps no career is perfect, but it doesn't hurt to try and search for one. You never know—you might find it in the work of an actuary.

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