

Cover Sheet: Request 14179

Actuarial Science-Modification of Requirements to the Minor

Info

Process	Minor Modify/Ugrad
Status	Pending at PV - University Curriculum Committee (UCC)
Submitter	Robert Seppala jseppala@ufl.edu
Created	8/30/2019 9:09:07 AM
Updated	12/10/2019 1:34:59 PM
Description of request	This submission is a request to modify the requirements to the Minor in Actuarial Science offered through the Department of Statistics in the College of Liberal Arts and Sciences.

Actions

Step	Status	Group	User	Comment	Updated
Department	Approved	CLAS - Statistics 011623000	Michael Daniels		8/30/2019
No document changes					
College	Approved	CLAS - College of Liberal Arts and Sciences	Joseph Spillane		11/16/2019
No document changes					
Associate Provost for Undergraduate Affairs	Approved	PV - Associate Provost for Undergraduate Affairs	Casey Griffith		11/21/2019
No document changes					
University Curriculum Committee	Commented	PV - University Curriculum Committee (UCC)	Lee Morrison	Added to the December agenda. If approved, this will go into effect for the Summer B 2020 term with the publication of the 2020-2021 undergraduate catalog.	12/10/2019
No document changes					
University Curriculum Committee	Pending	PV - University Curriculum Committee (UCC)			12/10/2019
No document changes					
Office of the Registrar					
No document changes					
Student Academic Support System					
No document changes					
Catalog					
No document changes					
College Notified					
No document changes					

Minor|Modify for request 14179

Info

Request: Actuarial Science-Modification of Requirements to the Minor

Description of request: This submission is a request to modify the requirements to the Minor in Actuarial Science offered through the Department of Statistics in the College of Liberal Arts and Sciences.

Submitter: Robert Seppala jseppala@ufl.edu

Created: 12/10/2019 1:30:25 PM

Form version: 3

Responses

Name Actuarial Science

Code ACS

Effective Term Earliest Available

Effective Year Earliest Available

Proposed Changes Remove MAC 2312, MAC 2313, and STA 4210 from the course requirements for the minor. Add MAC 2312 and MAC 2313 as prerequisite footnotes at the bottom of the minor requirements. Change the VEE course minimum grade requirement from B to B-. Change the total number of credits for the minor from 36 to 25. Change the description of coverage from "beginning examinations" to "Exam P/1 and Exam FM/2".

Pedagogical Rationale/Justification MAC 2312 (Calculus 2) and MAC 2313 (Calculus 3) are not actuarial science courses. They are merely prerequisites for other courses in the minor. Most other minors at UF do not explicitly include lower-level prerequisites as part of the minor. Instead, the prerequisites should be listed in a footnote at the bottom of the minor requirements (as in done with the Minor in Accounting, for example). STA 4210 (Regression Analysis) was formerly a Validation by Educational Experience (VEE) course required for the Associate of the Society of Actuaries (ASA) designation of the Society of Actuaries (SOA). As of July 2018, the SOA curriculum no longer includes a regression course in the VEE requirements. The change from "B" to "B-" will now align properly with the SOA minimum grade for VEE credit. The change from "beginning examinations" to "Exam P/1 and Exam FM/2" will identify the specific actuarial exams covered. Collectively, the courses in the minor will still meet all the VEE requirements and prepare students for the first two actuarial exams. The proposed changes will streamline the requirements for the minor and bring the total number of required credits in alignment with other STEM minors at UF.

Impact on Other Programs None expected.

Actuarial Science

MINOR

The actuarial science minor prepares students for careers as actuaries.

About this Program

- **College:** [Liberal Arts and Sciences](#)
- **Credits:** 25 | Completed with minimum grades of C and no optional S-U
- [Additional Information](#)

The required courses cover the material for **Exam P/1 and Exam FM/2** and VEE credits leading to an associateship in the major national actuarial societies.

A minimum of 12 credits must be completed at UF. VEE credits require minimum grades of B- in designated courses.

Required Courses

Course List Code	Title	Credits
Statistics		
STA 4183	Theory of Interest 1	3
STA 4321	Introduction to Probability 2	3
STA 4322	Introduction to Statistics Theory	3
Business Administration		
ACG 2021	Introduction to Financial Accounting	4
ECO 2013	Principles of Macroeconomics	4
ECO 2023	Principles of Microeconomics	4
FIN 3403	Business Finance	4
Total Credits		25

1

Prereq: MAC 2312

2

Prereq: MAC 2313