

Illinois State University Actuarial Program Scholarships

**Actuarial Scholars
funded by State Farm Foundation,
Pinnacle Actuarial Resources, Milliman,
and Katie School of Insurance & Financial Services**

Scholarship Requirements

- Scholarship recipients will be called *State Farm Scholars*, *Pinnacle Scholars*, *Milliman Scholars*, or *Katie School of Insurance and Financial Services Scholars*, depending on the source of funding.
- Scholarship competition is open to undergraduate students of all levels. Only incoming freshmen need to submit an application, students already enrolled at Illinois State University are considered automatically.
- Only students in the actuarial sequence in mathematics (i.e., actuarial majors) can be considered for this scholarship.
- Incoming freshmen recipients are expected to have at least 3.8 GPA (on the scale from 0 to 4) in high school (or equivalent, note that we do not consider any weighted GPA, only regular un-weighted GPA is considered for this scholarship), at least 1430 SAT composite score and 750 SAT Mathematics sub-score (or at least 31 composite ACT and at least 32 Mathematics ACT sub-score). For students already enrolled at Illinois State University, recipients are expected to have a 3.8 GPA in their major and 3.8 overall, in their GPA attained at Illinois State University. Transfer students are considered after at least one year at Illinois State University, based on their performance at Illinois State University.
- Students enrolled at Illinois State University must also be members in good standing of the Actuarial Club at Illinois State University. Incoming freshmen must join the Actuarial Club immediately upon arrival at Illinois State University and remain members in good standing in order to be considered for continued award of this scholarship.
- The base amount of scholarship will be \$2,000 per semester (payable at the beginning of the Fall semester and at the beginning of the Spring semester; no payment in the Summer semester). Scholarships will be increased by \$250 per semester for each professional actuarial examination passed.
- Scholarship recipients are required to pursue active program of study in the actuarial science major (actuarial sequence in mathematics, as it is officially called) including having passed one professional actuarial examination with of sophomore standing, two professional actuarial examinations with junior standing, and three professional actuarial examinations with senior standing.
- Students with sophomore standing must have at least 40 points in the Certificate for Leadership and Business Acumen program at the Katie School of Insurance and Financial Services. Students with junior standing must have at least 70 points in the same program. Students with senior standing must achieve the full Certificate.
- The Actuarial Committee will also evaluate each scholarship candidate's record of actuarial internships, enrollment in workshops and I-RAD Badge at the Katie School of Insurance and Financial Services, registration at the Career Center and active pursuit of internships and actuarial

jobs, and of leadership in the Actuarial Club/Gamma Iota Sigma. Students whose record in those areas is judged to be weak, even if meeting other minimum criteria, may not be granted scholarships. The decision of the Actuarial Committee in such a situation will be explained to the student, and suggestions for improvement will be provided. The decision of the Actuarial Committee will be final.

- The number of scholarships is not set in advance. It is anticipated that all students meeting the criteria will be granted these scholarships, but payment of these scholarships is always subject to availability of funds.

Selection Process

Application deadline for incoming freshmen is March 1. Late applications may be considered, but if scholarships decisions are made already, late applications may not receive any consideration. Applications received after August 1 cannot be considered.

Students currently enrolled at Illinois State University are considered for these scholarships automatically. Only students enrolled in the actuarial sequence of mathematics majors can be considered.

High school applicants who plan to become incoming freshmen should submit completed application form (see below, applicants can use any printed document giving the information requested below, and submission of the entire application by e-mail sent to actuary@IllinoisState.edu is strongly encouraged), copy of high school transcript (we do not have to have an official transcript, a copy of one will do), two letters of recommendation, and a 250-word statement on why the candidate is interested in a professional career in actuarial science. The Actuarial Committee will make the final selection based on the academic record of the applicant, letters of recommendation, and interest in an actuarial career. Please note again that we do not consider weighted Grade Point Average (GPA), only the regular un-weighted GPA will be considered, so please do not submit any weighted GPA, and we only consider GPA on the scale from 0 to 4, and any other GPA should be recalculated accordingly.

Application for the Actuarial Scholars Program at Illinois State University (for high school students use only)

Name: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ E-mail: _____

UID (ISU University Identification Number): _____

High School: _____

ISU Major: _____

High school GPA: _____

ACT Score and/or SAT Score: Composite: _____ Mathematics: _____

Awards/Honors/Received:

Employment activities:

Special activities:

On a plain piece of paper please describe in 250 words or less the reasons why you are interested in a professional career in actuarial science and why you selected your major. Please attach it to the application along with two letters of recommendation and a copy of your high school transcript and return by March 1 to (application can be sent by e-mail, as a file attachment, and this is actually the preferred mode of application):

Actuarial Program Director
Stevenson Hall 313G, Campus Box 4520
Illinois State University
Normal, IL 61790-4520
Tel: (309)438-7226

Email: actuary@illinoisstate.edu (*submission by e-mail* with attachments of PDF or an image file copy of transcript and similar files for letters of reference *is strongly encouraged*)