ACTUARIAL SCIENCE
(ACT SCI)

ACT SCI 300 — ACTUARIAL SCIENCE METHODS I
1 credit.

Develop a knowledge of fundamental mathematical tools for quantitatively assessing risk. Emphasize the applications of these tools to problems encountered in actuarial science.

Requisites: (STAT/MATH 309, STAT 311, or STAT/MATH 431), declared in Capstone Certificate in Actuarial Science, or declared in undergraduate Business Exchange program. Not open to graduate students.

Repeatable for Credit: Yes, for 2 number of completions

Last Taught: Spring 2024

ACT SCI 301 — ACTUARIAL SCIENCE METHODS II
1 credit.

Develop a knowledge of mathematical tools for quantitatively assessing financial risk. Emphasize the applications to problems encountered in actuarial science.

Requisites: (ACT SCI 303 or concurrent enrollment), declared in Capstone Certificate in Actuarial Science, or declared in undergraduate Business Exchange program. Not open to graduate students.

Repeatable for Credit: Yes, for 2 number of completions

Last Taught: Spring 2024

ACT SCI 303 — THEORY OF INTEREST
3 credits.

Time value of money; interest compounded discretely and continuously; accumulated and present value of payments; loans and sinking funds; annuity and bond valuation; interest rate term structure; duration, immunization and interest rate swaps.

Requisites: MATH 222, 276, or declared in the Business Exchange program

Repeatable for Credit: No

Last Taught: Spring 2024

ACT SCI 365 — CONTEMPORARY TOPICS
1-3 credits.

Exploration of subject areas possibly to be introduced into the business curriculum.

Requisites: None

Repeatable for Credit: Yes, unlimited number of completions

Last Taught: Fall 2023

ACT SCI 399 — READING AND RESEARCH—ACTUARIAL SCIENCE
1-3 credits.

Directed study in various areas of actuarial science that provides the opportunity to participate in more in-depth study (intermediate level) under the direct guidance of actuarial science faculty.

Requisites: Consent of instructor

Course Designation: Level - Intermediate

L&S Credit - Counts as Liberal Arts and Science credit in L&S

Repeatable for Credit: Yes, for 4 number of completions

Last Taught: Spring 2024

ACT SCI 650 — ACTUARIAL MATHEMATICS I
3 credits.

Advanced problems in the mathematical theory of life contingencies; force of mortality, laws of mortality; premiums and reserves for insurance and annuities based on a single life.

Requisites: ACT SCI 303 and (STAT/MATH 309, STAT 311, or STAT/MATH 431), or declared in undergraduate Business Exchange program

Course Designation: Level - Advanced

L&S Credit - Counts as Liberal Arts and Science credit in L&S

Repeatable for Credit: No

Last Taught: Spring 2024

ACT SCI 651 — ACTUARIAL MATHEMATICS II
3 credits.

Continuation of ACT SCI 650. Joint life probabilities, annuities and insurance; multiple-decrement theory; pension fund mathematics.

Requisites: ACT SCI 650

Course Designation: Level - Advanced

L&S Credit - Counts as Liberal Arts and Science credit in L&S

Repeatable for Credit: No

Last Taught: Spring 2024

ACT SCI 652 — LOSS MODELS I
3 credits.

Definition and selection of probability distributions appropriate for insurance data that are heavily tailed and skewed.

Requisites: (STAT/MATH 310 or STAT 312 or concurrent enrollment) or declared in undergraduate Business Exchange program

Course Designation: Level - Intermediate

L&S Credit - Counts as Liberal Arts and Science credit in L&S

Repeatable for Credit: No

Last Taught: Spring 2024

ACT SCI 653 — LOSS MODELS II
3 credits.

Estimation of parameters of probability distributions appropriate for insurance data that are heavily tailed and skewed; assessment of credibility of data for ratemaking.

Requisites: ACT SCI 652 or declared in undergraduate Business Exchange program

Course Designation: Level - Advanced

L&S Credit - Counts as Liberal Arts and Science credit in L&S

Repeatable for Credit: No

Last Taught: Spring 2024

ACT SCI 654 — REGRESSION AND TIME SERIES FOR ACTUARIES
2-3 credits.

Linear regression and correlation; generalized linear regression models; introduction to time series; time series model building and forecasting with focus on data of interest to actuaries.

Requisites: Junior standing and (GEN BUS 306, 704, STAT/MATH 310, or STAT 312), or declared in the Business Exchange program

Course Designation: Level - Advanced

L&S Credit - Counts as Liberal Arts and Science credit in L&S

Repeatable for Credit: No

Last Taught: Spring 2024
ACT SCI 655 – HEALTH ANALYTICS
2-3 credits.
Provides an introduction to the broad area of health, integrating how researchers from multiple perspectives have investigated various aspects of health, along with the hands-on practice of learning and using statistical tools to analyze these topics.
Requisites: Junior standing and (GEN BUS 306, 704, STAT/MATH 310, or STAT 312), or declared in the Business Exchange program
Repeatable for Credit: No
Last Taught: Fall 2023

ACT SCI 657 – RISK ANALYTICS
2-3 credits.
Develops a toolbox for modeling, communicating, and managing risk and uncertainty in predictive models. Topics include time-series forecasting, probabilistic forecasting techniques, scenario analysis, and integrations of modern machine learning methods with distribution-based predictive models, among others. Particularly addresses situations where data is sparse, including climate, cyber, and catastrophic risk.
Requisites: ACT SCI 654, 655, or GEN BUS 656
Repeatable for Credit: No
Last Taught: Spring 2024

ACT SCI 765 – CONTEMPORARY TOPICS
1-3 credits.
Exploration of subject areas possibly to be introduced into the business curriculum.
Requisites: Graduate/professional standing or declared in graduate Business Exchange program
Course Designation: Grad 50% - Counts toward 50% graduate coursework requirement
Repeatable for Credit: Yes, unlimited number of completions
Last Taught: Spring 2020