

October 26, 2009

MEMORANDUM

To: Ronald Sudol
Dean
College of Arts and Sciences

Mohan Tanniru
Dean
School of Business Administration

Theo Ogunyemi
Department of Mathematics & Statistics

Ron Tracy
Department of Economics

From: Susan Awbrey
Chair of UCUI

Re: Proposal for Bachelor of Science in Actuarial Science

The University Committee on Undergraduate Instruction (UCUI) reviewed the proposal for a BS in Actuarial Science and discussed it at the October 20, 2009 meeting. UCUI voted to approve the proposal.

Strengths:

The committee felt that this was a well crafted proposal and saw the following as strengths of the program: all courses but one are already in existence; current faculty exist to make the program feasible; the program would form the basis for graduates to continue their education in several graduate areas

Questions for Consideration:

UCUI members had some questions the discussion of which might benefit the program. These are the questions that they suggest the proposers discuss as they plan to implement the program:

- Is a required 2.0 rigorous enough for entry given the difficulty of the program/field?
- Faculty do not seem to have specific experience in the field – is that a problem? (It was noted that this is also the situation at several other institutions.)
- Would it be a good idea to offer a one-credit, test prep to students in this program?
- Should there also be additional new courses to enhance the program?
- Should the “exam” the first day of the Risk Management course be a prerequisite instead?

Cc: Tamara Machmut Jhashi
Secretary of the University Senate