Through the Academy, the actuarial profession established the structures to become a recognized profession with standards of practice, conduct, qualification, and a disciplinary body to enforce those standards in order to demonstrate that actuaries can and will meet the expectations demanded of professionals to provide benefits to society.

Membership in the American Academy of Actuaries allows you to demonstrate—along with over 19,500 other actuaries—your personal commitment to responsible actuarial practice and professionalism. Membership makes you part of an elite community of professionals who have benefited society by helping to shape public policy at the state, federal, and international levels. You gain the reputational excellence that derives from our unified voice in providing trusted, independent, and effective analysis to policymakers to support the well-being of all Americans.
Membership benefits both individual members and their employers in a variety of valuable ways.

For Individuals

Academy membership:
- Enhances your credentials and demonstrates your commitment to the professionalism standards for actuaries, including support for the Actuarial Standards Board (ASB) and Actuarial Board for Counseling and Discipline (ABCD) and adherence to the Code of Professional Conduct.
- Provides access to informative and insightful membership publications to help you keep up and stay abreast of the latest trends.
- Leverages your technical knowledge by providing insight on its implications for your work.
- Identifies you as a highly qualified actuary so you can do more and go further in your career.
- Provides you with a high-quality, flexible, efficient, and cost-effective means of obtaining and tracking continuing education credits.
- Places you at the forefront of emerging policy issues and keeps you aware of changes in legislation and regulations and their impact on your work.
- Identifies you as an actuary who is committed to high standards, high integrity, and high-quality work.
- Through volunteering gives you access to work with policymakers on the issues that affect the actuarial profession and the general public.
- Connects you to all areas of the actuarial profession—not just the areas in which you practice.
- Offers you an effective way to network with peers and leaders throughout the profession.
- Identifies you as part of an organization that helps protect the accreditation and independence of the actuarial profession.
- Provides you the opportunity to share your knowledge of actuarial science and principles with others who can benefit from your expertise and judgment.
- Offers you volunteer opportunities to showcase your leadership skills and expertise by speaking at conferences and events and contributing to industry and professional publications.
- Supports your career progression, broadens your actuarial experience, and can help put you on a leadership track through volunteer service on a task force, work group, committee, or practice council.

For Employers

Academy membership:
- Enhances the reputation of your organization by demonstrating that your actuaries adhere to high standards of professionalism and integrity.
- Provides assurance that your actuaries are properly qualified to offer statements of actuarial opinion.
- Helps your actuaries stay on top of emerging issues, enabling them to help prepare your company for the future.
- Assures your actuaries that you value their accomplishments and the professionalism standards to which they are held.
- Enhances your confidence in readily deploying qualified actuaries into various areas of the company.
- Demonstrates your commitment to supporting the benefits professionals are expected to provide to society.
BENEFITS AND RESOURCES

Credentials
Use of the MAAA® credential signifies your commitment and adherence to the highest standards of actuarial practice and professionalism. To employers, clients, regulators, and government leaders, the credential represents professionalism and credibility. All states have laws and regulations that recognize it as the qualification for signing insurance company annual statements of actuarial opinion. The MAAA® credential is also required for actuaries who make actuarial equivalence attestations under the Medicare Part D program, the Mental Health Parity Act, and other relevant federal legislation.

Volunteerism
Members can join the nearly 1,300 Academy members who offer their expertise and time to Academy projects. Volunteering demonstrates your commitment to serving both the profession and its commitment to serve the public. There are more than 100 councils, committees, subcommittees, work groups, and task forces covering a diverse spectrum of actuarial practice areas that rely on the work of our member volunteers. In addition, volunteering on a committee in many instances can assist you greatly in meeting your annual continuing education requirements.

Awards and Recognition
The Academy presents highly regarded awards each year to recognize members for their commitment to the profession. The Robert J. Myers Public Service Award honors exceptional contributions to the common good by an actuary in public service, and the Jarvis Farley Service Award recognizes exceptional contributions to the actuarial profession through Academy volunteer service. There are also annual Outstanding Volunteerism Awards, honoring Academy volunteers who have made a single, noteworthy volunteerism contribution in the previous year.

Website
The Academy provides a wealth of information on its website—actuary.org—about public policy issues, professionalism resources, news, and announcements relevant to actuaries:
- Online access to a vast library of public policy statements supporting issues that actuaries work on;
- Comprehensive access to qualification standards, discussion papers, standards of practice, policies, and guidance;
- Access to online guides to hot-topic issues, such as health reform implementation and public pension plans; and
- Free and unlimited access to the Academy’s entire—and growing—library of public policy and professionalism webinars. Members can earn continuing education (CE) credits by listening to these recorded webinars.

Online Publications
Members have 24/7 access to the Academy’s online publications:
- **This Week**: Weekly news of all Academy activities
- **Actuarial Update**: Monthly newsletter for Academy members covering a range of topics, including hot public policy issues, Academy business, and member updates
- **ASB Boxscore**: Quarterly newsletter from the Actuarial Standards Board covering progress reports on the ASB’s work developing and updating standards
- **Essential Elements**: A series of concise and informative papers designed to provide a quick and easy-to-understand overview of key public policy issues of interest to Academy members, policymakers, and the general public
- **The Record**: The Academy’s annual report to the membership and the public, recapping the work of Academy volunteers over the past year in serving the public and the profession
- **Practice-area-specific publications** including Casualty Quarterly, HealthCheck, Life Perspectives, and The Retirement Report help members stay up to date with issues affecting their daily practice.
Award-Winning Print Magazine
Members receive a complimentary subscription to *Contingencies*—the award-winning bimonthly magazine of the actuarial profession. In addition to the 20,000 actuaries throughout the United States and Canada, *Contingencies* is read by nearly 10,000 legislators, regulators, and corporate executives. It also is available digitally.

**Life and Health Valuation Law Manual**
This vital annually updated resource is designed to help appointed actuaries comply with the requirements of the NAIC Model Standard Valuation Law and the Model Actuarial Opinion and Memorandum Regulation.

**P/C Loss Reserve Law Manual**
This valuable resource is an annual publication of current laws designed to help appointed actuaries comply with NAIC Annual Statement requirements for a Statement of Actuarial Opinion.

**TRACE®**
This easy-to-use online recordkeeping tool enables actuaries from all practice areas to quickly, conveniently, and securely self-document continuing education (CE) credits using a single web-based system. TRACE® was developed to work with the CE rules established by the profession’s U.S. Qualification Standards for Actuaries Issuing Statement of Actuarial Opinions in the U.S. (USQS). So, it provides the appropriately aligned information fields, links to the standards, and helpful FAQs.

**Members-Only Alerts**
Members can subscribe (free of charge) to timely electronic summaries of major legislative, regulatory, and judicial developments. Subscriptions are available for:
- Casualty
- Health
- Life
- Pension
- Cross-Practice, which covers multiple practice areas

**Actuarial eLearning Center**
This online education hub provides Academy members with opportunities to earn continuing education (CE) credits as described in the USQS, and obtain certificates illustrating their competency in mastering the subject area.

**Social Media**
Members can receive up-to-the-minute updates on actuarial and public policy issues through Twitter, LinkedIn, and the Academy’s YouTube channel.

**Lodging Discounts**
WEBINARS, SEMINARS, AND EVENTS

Members can participate in numerous educational events, ranging from basic education refresher webinars to in-depth, hands-on seminars conducted by recognized experts for more experienced actuaries. Members expand their knowledge and sharpen their skills while earning continuing education credits. Topics span all practice areas and a wide variety of subjects relating to public policy and professionalism.

Annual Meeting

The Academy’s Annual Meeting and Public Policy Forum, typically held in November, is recognized as a uniquely Academy public policy and professionalism event that allows members to gain insights into the most important public policy and professional issues of our time from distinguished speakers from within and outside the actuarial profession, including Academy leaders, as well as invited executive branch, congressional, and state insurance officials. Attendees earn relevant continuing education (CE) credit and network with fellow members while enjoying world-class entertainment and dining.

Professionalism Webinars

The Council on Professionalism sponsors quarterly webinars on professionalism issues. These exceptionally well-attended sessions offered by presenters with significant breadth and depth in the subject matters help members stay current with the latest standards, qualifications, and disciplinary matters while earning valuable “organized” professionalism CE credits as described in the U.S. Qualification Standards.

Effective P/C Loss Reserve Opinions Seminar

This seminar, held between October and December, informs preparers and signers of P/C loss reserve opinions about regulations, standards, new requirements, and what users of opinions want.

Life & Health Qualifications Seminar

This seminar is designed to help actuaries meet the eligibility requirements for issuing annual statement reserve opinions for life and health insurers. Held in November, the seminar also serves as a basic education refresher or a continuing education component for more experienced actuaries.

Casualty Loss Reserve Seminar

The Academy and the Casualty Actuarial Society jointly sponsor an annual seminar on casualty reserve opinions, which helps casualty actuaries stay current with industry developments and learn from expert analysis of innovation in reserving.

Enrolled Actuaries Meeting

The Academy and the Conference of Consulting Actuaries jointly sponsor the annual Enrolled Actuaries Meeting. The meeting offers a variety of panels and workshops, covering a wide range of topics and issues relevant to Enrolled Actuaries and other pension professionals.

JBEA Credit

Since 2008, the Joint Board for the Enrollment of Actuaries (JBEA) has continuously approved the Academy as a qualifying sponsor of continuing professional education (CPE) programs for enrolled actuaries. The JBEA reviews each applicant’s status as a qualifying sponsor each enrollment cycle, and the Academy continues to be approved for the current enrollment cycle. Various webinars the Academy sponsors may be eligible for JBEA credit.

Public Policy Webinars

The Academy sponsors a robust lineup of webinars each year, covering all practice areas. Live participation in these learning events can constitute “organized” continuing education as described in the U.S. Qualification Standards.

Growing Library of Professionalism and Public Policy Resources Is FREE for Members

A valuable benefit of Academy membership is unlimited access to the Academy’s library of professionalism and public policy webinars. This archive features experts in actuarial professionalism and all actuarial practice areas.

Academy members can earn professionalism and relevant practice-area-specific continuing education (CE) credits by listening to these recorded webinars; these credits can be applied toward the annual required CE, as detailed in the U.S. Qualification Standards (Section 2.2). By having free access to this library, Academy members can save substantially on fees they may ordinarily pay for CE from other sources.
Actuaries have a hard-earned and well-deserved reputation for high standards of practice and ethics—it’s one of the actuarial profession’s most valuable assets. To maintain this reputation in a self-regulated profession requires constant vigilance and a commitment to excellence.

The Academy encourages actuaries to achieve and maintain a high level of professionalism in their practice. The Academy sets qualification, practice, and professionalism standards for actuaries credentialed by the five U.S.-based actuarial associations. This is done through the activities of two boards that were created under the Academy Bylaws to serve the U.S. actuarial profession: the Actuarial Standards Board and the Actuarial Board for Counseling and Discipline. The Academy also establishes qualification standards for actuaries issuing statements of opinion in the U.S. through its Committee on Qualifications.

To facilitate communication about professionalism activities and issues, the Academy’s Council on Professionalism includes liaisons with each of the five U.S.-based actuarial organizations (the American Society of Enrolled Actuaries, the Casualty Actuarial Society, the Conference of Consulting Actuaries, and the Society of Actuaries) and each of the Academy’s councils and professionalism committees.

Academy membership allows you to support and offer your volunteer efforts to maintain the profession’s high standards of professionalism:
• Code of Professional Conduct
• U.S. Qualification Standards
• Actuarial Standards of Practice (ASOPs)
• Applicability Guidelines for Actuarial Standards of Practice
• Requests for Guidance and investigation of potential violations of the Code through the ABCD

Actuarial Standards Board
The Actuarial Standards Board (ASB) establishes and improves actuarial standards of practice (ASOPs). These ASOPs identify what the actuary should consider, document, and disclose when performing an actuarial assignment. The ASB’s goal is to set standards for appropriate practice in the United States.
www.actuarialstandardsboard.org

Actuarial Board for Counseling and Discipline
The Actuarial Board for Counseling and Discipline (ABCD) was established by the U.S. actuarial organizations in the Academy bylaws to strengthen the adherence of all members of the U.S.-based actuarial associations to the recognized standards of ethical and professional conduct and qualification. The ABCD responds to actuaries’ requests for guidance on professional issues and considers complaints about possible violations of the actuarial Code of Professional Conduct.

The ABCD’s members also conduct educational outreach efforts, which include making oral presentations and writing magazine articles to help actuaries, regulators, and other stakeholders become more familiar with the ABCD’s work and with the Code of Professional Conduct.
www.abcdboard.org
As an Academy member, you can help develop public policy and address important issues that are shaping the nation and the world we consider questions such as:

- How can we improve property/casualty insurance to protect our people, infrastructure, and economy from the effects of terrorism and natural disasters?
- Can we sustain Social Security and Medicare and provide these vital social insurance programs with long-term solvency and actuarial balance?
- How do we reform private pension laws to ensure a secure retirement for future generations?
- Can we make health care insurance affordable and accessible for all Americans?
- How can U.S. corporations manage their risks to protect themselves against insolvency and other systemic risks?

Finding the answers to these questions—and many others—requires serious, thoughtful, unbiased actuarial analysis.

**Capitol Hill Briefings**

The Academy's Capitol Hill briefings introduce congressional staff, regulators, and the media to the actuarial perspective on crucial issues, such as pension funding, Social Security, Medicare, health care reform implementation, and the principles of risk management.

**International**

The Academy serves as the international voice of the U.S. actuarial profession in front of key international organizations, and monitors international developments with the potential to affect U.S. practice. Academy members are involved heavily in the international arena, working with the North American Actuarial Council, the International Accounting Standards Board, and other organizations on matters with global implications.

**Public Policy Statements**

Annually, the Academy publishes more than 100 public statements on diverse issues at the state and federal levels. These statements include issue briefs, monographs, discussion papers, technical analyses, practice notes, comment letters, and reports. These statements are directed to a large variety of institutions, including Congress, federal agencies, the National Association of Insurance Commissioners, the National Conference of Insurance Legislators, and related agencies.

Many of today's most pressing public policy issues call for the sound application of actuarial principles. The Academy provides actuarial expertise and advice to public policy decision-makers on a broad range of issues that require the special set of skills and qualifications that actuaries possess. The Academy also speaks on behalf of the profession and promotes.
The Academy is the primary voice of the actuarial profession to policymakers, business leaders, and the public. As an Academy member, you are an integral part of the effort to educate non-actuaries about the actuarial profession. Each year the Academy responds to numerous calls from reporters about a wide array of topics, resulting in hundreds of interviews with members. These generate stories in newspapers and magazines, and on radio and television.

The Academy periodically holds news conferences and events about current issues for policymakers, regulators, and media. The Academy also distributes news releases that provide the actuarial perspective on significant issues, proposed legislation, and regulations.

The Academy works collaboratively with the other U.S. actuarial organizations to present a positive image of the profession to its key audiences. These programs collectively succeed in raising the profile of the profession and in elevating the reputation of actuaries among policymakers, business leaders, and the public.

Whether as a member or as an active volunteer, your support increases the profession’s influence and enhances its image and thus ultimately benefits you as an individual professional.

Josh Shapiro, left, testified in 2019 before the House Education and Labor Committee’s Subcommittee on Health, Employment, Labor, and Pensions on the increasing financial risks facing multiemployer plans and the Pension Benefit Guaranty Corporation’s (PBGC) multiemployer program.
Based on total membership of 19,718

**By Practice Area**

<table>
<thead>
<tr>
<th>Practice Area</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Casualty</td>
<td>3,923</td>
<td>19.9%</td>
</tr>
<tr>
<td>Health</td>
<td>5,717</td>
<td>29.0%</td>
</tr>
<tr>
<td>Life</td>
<td>4,801</td>
<td>24.3%</td>
</tr>
<tr>
<td>Pension</td>
<td>3,212</td>
<td>16.3%</td>
</tr>
<tr>
<td>RMFRC</td>
<td>809</td>
<td>4.1%</td>
</tr>
<tr>
<td>Other/No Answer</td>
<td>1,256</td>
<td>6.4%</td>
</tr>
</tbody>
</table>

**By Age**

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>34 AND YOUNGER</td>
<td>4,000</td>
<td>20.3%</td>
</tr>
<tr>
<td>35-49</td>
<td>6,812</td>
<td>34.5%</td>
</tr>
<tr>
<td>50-64</td>
<td>5,933</td>
<td>30.1%</td>
</tr>
<tr>
<td>65 and older</td>
<td>2,939</td>
<td>14.9%</td>
</tr>
<tr>
<td>Declined to Answer</td>
<td>34</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

**By Employment Type**

<table>
<thead>
<tr>
<th>Employment Type</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance and Related Organizations</td>
<td>10,878</td>
<td>55.2%</td>
</tr>
<tr>
<td>Consulting</td>
<td>6,363</td>
<td>32.3%</td>
</tr>
<tr>
<td>Government</td>
<td>393</td>
<td>2.0%</td>
</tr>
<tr>
<td>Academics</td>
<td>41</td>
<td>0.2%</td>
</tr>
<tr>
<td>Other</td>
<td>555</td>
<td>2.8%</td>
</tr>
<tr>
<td>Retired</td>
<td>1,267</td>
<td>6.4%</td>
</tr>
<tr>
<td>Unaffiliated</td>
<td>221</td>
<td>1.1%</td>
</tr>
</tbody>
</table>

*Source: American Academy of Actuaries Membership Data, April 2020*
The American Academy of Actuaries is an 19,500-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.

**VISION**

The vision of the American Academy of Actuaries is that financial security systems in the United States be sound and sustainable, and that actuaries be recognized as preeminent experts in risk and financial security.

**MISSION**

The American Academy of Actuaries’ mission is to serve the public and the United States actuarial profession.

**To accomplish this:**

- As the public voice for the United States actuarial profession, the Academy provides independent and objective actuarial information, analysis, and education for the formation of sound public policy;
- The Academy provides for the establishment, maintenance, and enforcement of high professional standards of actuarial qualification, practice, and conduct;
- The Academy advances actuarial practice by informing and educating its members on public policy and professionalism issues and current and emerging practices;
- The Academy identifies and addresses issues on behalf of the public interest on matters in which actuarial science provides a unique understanding;
- The Academy increases the public’s understanding and recognition of the value of the actuarial profession;
- The Academy provides opportunities for professional development of its members through volunteerism and service to the profession;
- The Academy facilitates and coordinates response to issues of common interest among the U.S.-based actuarial associations; and
- The Academy coordinates the representation of the U.S. profession globally.

From the halls of Congress and state capitols to regulatory and professional bodies such as the NAIC, FASB ... the Academy represents the interests of all U.S. actuaries. As a member of the Academy, you are demonstrating a personal commitment to responsible actuarial practice, professionalism, and sound public policy.

—Daniel J. McCarthy

Academy President, 2001–2002, Posthumous winner of the Jarvis Farley Service Award, 2010