



Arizona State University (Tempe campus)

Actuarial Science, MS

Study details

Course type: Master's degree

Degree: Actuarial Science, MS LAACTMS

Study mode: Full time

Duration: 24 Month

Cost of study

Cost : 38 526 USD

Reg. fee : 115 USD

Scholarship :

Insurance : 2 765 USD

Intake/s

Jul/Dec

Requirements

Admission requirements

- Applicants must fulfill the requirements of both the Graduate College and the W. P. Carey School of Business.
- Applicants must have a foundational knowledge of accounting principles demonstrated either through a bachelor's degree in accountancy or demonstration of proficiency through an approved bridge or bootcamp.
- Applicants must have a minimum cumulative GPA of 3.00 (scale is 4.00 = "A") in the last 60 hours of their first bachelor's degree program, or a minimum cumulative GPA of 3.00 (scale is 4.00 = "A") in an applicable master's degree program.

All applicants must submit:

1. graduate admission application and application fee
2. official transcripts of all coursework completed at institutions other than ASU
3. one letter of recommendation
4. current resume
5. short answer question responses
6. proof of English proficiency

Additional Application Information

An applicant whose native language is not English must provide proof of English proficiency (*TOEFL 80 (no band below 20) (IELTS 6.5 at least 6.0 in all skills)*) regardless of their current residency.

- The letter of recommendation should comment on the student's motivation, commitment, achievements, work experience and opportunity for success in the program.

- Complete application instructions may be obtained from the department's website.
- Applicants must complete program prerequisites prior to admission to the program. Graduate-level accounting courses are only open to students admitted to the graduate program.

Accommodation

Provided by partner agencies;

On-campus housing and meals \$18,933

Speciality

STEM-OPT for international students on F-1 visas

This program may be eligible for an Optional Practical Training extension for up to 24 months. This OPT work authorization period may help international students gain skills and experience in the U.S. Those interested in an OPT extension should review ASU degrees that qualify for the STEM-OPT extension at ASU's International Students and Scholars Center website.

The OPT extension only applies to students on an F-1 visa and does not apply to students completing a degree through ASU Online.

Additional information

Program description

Degree awarded: MS Actuarial Science

The MS program in actuarial science emphasizes broad awareness and appreciation of current issues faced by insurance industry practitioners as well as innovative resolutions provided by actuaries.

Students advance their knowledge base by applying mathematical and statistical concepts and data analytics to the disciplines of risk management, finance and insurance. The program also includes a new, focused set of professional learning outcomes aligned with the needs of the ever-evolving insurance industry, while keeping the core technical learning outcomes in place. These guide students' development of professional competencies through coursework, independent projects and opportunities outside the classroom, while remaining firmly based on a strong foundation of scholarly technical work in actuarial science.

Actuaries must pass a series of intensive professional exams to become credentialed. Program graduates are prepared for the examinations required to become credentialed professionals by the Society of Actuaries or Casualty Actuarial Society and to be competitive employees in the insurance and finance industries.

Accelerated program options

This program allows students to obtain both a bachelor's and master's degree in as little as five years. It is offered as an accelerated bachelor's plus master's degree with:

- Actuarial Science, BS

Acceptance to the graduate program requires a separate application. Students typically receive approval to pursue the accelerated master's during the junior year of their bachelor's degree program.

Program learning outcomes

Program learning outcomes identify what a student will learn or be able to do upon completion of their program. This program has the following program outcomes:

- Apply appropriate techniques to analyze insurance datasets in coursework.
- Conduct all analyses in the field of actuarial science that appear on the preliminary actuarial exams.
- Use traditional and nontraditional predictive analytics to analyze large insurance data sets from real world problems.

Career opportunities

Risk is a part of daily life, and wherever there is risk, there are opportunities for actuarial intervention. Many actuaries work with insurance companies to calculate premiums, to determine reserves needed to ensure an organization's financial health, and to ensure that organizations conform to stringent, complex legal mandates. Others help companies to establish retirement plans or are employed as consultants.

Graduates possess skills that are transferable to any industry and any organization that requires risk modeling and management, including:

- consulting
- energy, such as utilities, oil and gas
- environment (on issues such as climate change and the financial impact or risk of extreme events)
- financial services, such as banking and investment management
- government agencies, such as the Social Security Administration, the Department of Labor, and the Centers for Medicare & Medicaid Services (to manage social programs and to develop regulations and legislation)
- higher education
- insurance
- retirement and pensions
- transportation, such as shipping and air travel

Graduates can also apply the advanced problem-solving skills to a variety of other professional positions, such as:

- analyst
- business operations specialist
- consultant
- teacher

Professional licensure

ASU programs that may lead to professional licensure or certification are intended to prepare students for potential licensure or certification in Arizona. Completion of an ASU program may not meet educational requirements for licensure or certification in another state