

October 4, 2016

Dear Dr. Foreman,

Thank you for submitting the Proposal for a Minor in Actuarial Science (AS)! CAP commends you and colleagues in MT/CS for your time and effort for preparing a good proposal. CAP had our first discussion over this proposal on 9/28/16 based on the following documents:

- 1) the proposal dated 8/30/2016 and the budget dated 9/13/16
- 2) Letter from the Executive Director for Academic Finance (David Wong)
- 3) Letter from Enrollment (Brian Williams)
- 4) Letter of Support from
 - a) Joint letter from CAS Dean (Margaret Farrar) and Associate Dean (Graciela Lacueva)
 - b) MT/CS Chair (Paul Shick)

Here we provide our feedback and hope that it may help strengthening your proposal. After receiving your modified proposal and all supporting documents (letters from UBC, Director of Assessment, and chairs from all departments that you will collaborate), CAP will host opening hearings and discuss your proposal again. Finally, CAP will send our report on your proposal to FC.

The joint letter from CAS Dean and Associate Dean listed strength and concerns. CAP recommends that these concerns be addressed. In particular, only 1 faculty member can teach MT225, have you considered looking into a part-timer that may help? What is your solution?

Furthermore, CAP highlights a few strengths.

Firstly, the idea of offering an undergraduate minor in Actuarial Science is timely and may increase the number of majors for MT because of the added value. Secondly, MT/CS department is ready to offer an undergraduate minor in Actuarial Science as it requires no new courses.

CAP has some questions/concerns:

1. There is a demand of actuary in the US and it is a highly paid job. However, this may not draw more new students to the MT/CS department automatically. As high school teachers and students may not be aware of this new minor at JCU, advertisement/outreach to high schools can be critical. Are there any recruiting, marketing, outreach activities being or that will be developed to promote this new minor? Though not explicitly required in the proposal, this discussion can strengthen your proposal especially if you have consulted with Enrollment and/or Advancement/Marketing and already have plans to address this.
2. Current version of AS makes it easy for a Math major to complete. In order to promote the new minor across campus, it may be advantageous to attract other majors such as Economy and Finance. Is it possible to revise the required courses so that it is feasible for those majors to complete in 4 years? If so, please revise the required courses accordingly and have sample 4-yr plan for a few different majors: Math, Economy and Finance in the proposal. You need to request letters of support from them.
3. In principle, a Math major can get the AS minor with 3 new courses. Will you put some

restraint on what courses they have to take if they choose Math major and AS minor? There are extra requirements for Statistics minor, for example.

4. 2 courses (DS100 and CS150) are listed as potential replacement courses. Are they as important as courses such as MT225? It seems that students may suffer substantially by not taking MT225 and some other courses that will help them in their professional exams. Please revise this or provide convincing arguments if you think DS100 and CS150 are essential.

5. Assessment: Performance on SOA exams: when will students take these exams: while at JCU or after they graduate? It may be difficult to gather the data if they take the exam after graduation. Please be specific and offer practical solutions how you gather this info if they take exam after JCU.

6. Letter from University Budget Committee (UBC) is missing. CAP understands that UBC will meet on 10/11/2016. Please have it submit the letter in a timely fashion.

CAP