



To the Faculty Council Committee on Academic Policies:

Re: Minor in Actuarial Science proposal

On October 11, 2016, the University Budget Advisory Committee reviewed the budget for the proposed Minor in Actuarial Science. This program is the formalization of a course of study that some students have followed in past, allowing them to prepare for exams needed to be an actuary. There are no incremental investments required to launch and execute the program as there are no additional courses to develop and teach. Although there appears to be demand for program, members of the UBAC debated the incremental impact of the student and tuition assumptions. Given that no incremental costs are involved and the clear benefit that this program provides to the students, the UBAC approves this program from a budgetary perspective.

Regards,

A handwritten signature in black ink, appearing to read "Dennis Hareza", written in a cursive style.

Dennis Hareza

Vice President for Finance