

Smeal College of Business Recommended Academic Plan
Program Year 2014 (Students entering their major in Summer/Fall 2014 at University Park)
actual sequence/selection will vary

Risk Management (R M) with the Actuarial Science Option (ACTSC) – Effective Fall 2011

Degree Completion: Students accepted into a Smeal College major are expected to enroll at University Park the fall semester after the entrance-to-major process has concluded. In addition, Senate Policy 83-80.5 stipulates that the college dean and program faculty may require up to 24 credits of course work in the major to be taken in the college where the degree is earned. Based on this policy, the Smeal College of Business has set the following credit earning limitations:

1. All 300/400 level prescribed and additional major field courses (with the exception of entrance-to-major courses and courses identified as 3rd or 4th semester) must be completed with Smeal College faculty at University Park.
2. Additional credits of 300/400 level related and supporting courses as identified by the department faculty must also be completed at University Park so the total number of prescribed, additional, and supporting courses equal 24 credits.

1 st Semester		2 nd Semester	
PSU 006 – First Year Seminar	1	§ MGMT 301 – Basic Management Concepts	3
§ <i>ENGL 015 or 030 (GWS) – English Composition</i>	3	§ <i>SCM 200 or STAT 200 (GQ) – Statistics</i>	4
§ MATH 140 (GQ) – Calculus and Analytic Geometry I	4	§ MATH 141 – Calculus and Analytic Geometry II	4
§ <i>ECON 102 (GS) – Microeconomics</i>	3	† Foreign Language 002	4
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Semester Credits	15	Semester Credits	15
3 rd Semester		4 th Semester	
§ MKTG 301 – Principles of Marketing	3	§ FIN 301 – Corporation Finance	3
§ ACCTG 211 – Financial & Managerial Accounting	4	<i>ENGL 202D – Business Writing or Gen Education (GA/GH/GS)</i>	3
◆ MATH 231 – Calculus III	2	CAS 100 (GWS) – Speech Communication	3
† Foreign Language 003	4	STAT 414 – Probability Theory or General Education (GA/GH/GS)	3
<i>ECON 104 – Macroeconomics or General Education (GA/GH/GS)</i>	3	General Education Natural Sciences (GN)	3
Semester Credits	16	Semester Credits	15
5 th Semester		6 th Semester	
R M 301 – Risk & Decisions	3	R M 320W: Risk Management & Insurance	3
R M 410 – Compound Interest & Annuities	3	R M 411: Actuarial Mathematics I	3
General Education (GA/GH/GS) or STAT 414 – Probability Theory	3	B A 342 – Ethical Business Practices or MIS 204 – Business Information Systems	3
B LAW 341 – Business Law I: Contracts, Liability & Property	3	General Education (GA/GH/GS) or ECON 104 – Macroeconomics	3
General Education (GA/GH/GS) or <i>ENGL 202D – Business Writing</i>	3	General Education Health/KINES (GHA)	1.5
Semester Credits	15	Semester Credits	13.5
7 th Semester		8 th Semester	
R M 412 – Actuarial Mathematics II	3	R M 420 – Property and Casualty Insurance or R M 401 – Fundamentals of Private Pensions	3
R M 430 – Life and Health Insurance	3	General Education (GA/GH/GS)	3
B A 411 – Analyzing Business and Industry	3	General Education (GA/GH/GS)	3
MIS 204 – Business Information Systems or B A 342 – Ethical Business Practices	3	General Education Natural Science (GN)	3
General Education Natural Science (GN)	3	Electives	2
		General Education Health/KINES (GHA)	1.5
Semester Credits	15	Semester Credits	15.5

§ Entrance-to-Major courses must be finished by the end of the spring semester of the sophomore year.

† Students must complete 12th credit level in a foreign language. Credits vary based on skill level.

Courses in **Bold** required a grade of "C" or higher. Courses in *Italics* satisfy general education and degree requirements.

Students must take one IL and one US designated course. Courses designated as US/IL can be used for either requirement but cannot double count.

◆ Students can take MATH 230 (4) as an alternative to MATH 231 (2).

Risk Management (R M) with the Actuarial Science Option (ACTSC) – Effective Fall 2011

Requirements for Program Year 2014

Degree Completion: Students accepted into a Smeal College major are expected to enroll at University Park the fall semester after the entrance-to-major process has concluded. In addition, Senate Policy 83-80.5 stipulates that the college dean and program faculty may require up to 24 credits of course work in the major to be taken in the college where the degree is earned. Based on this policy, the Smeal College of Business has set the following credit earning limitations:

1. All 300/400 level prescribed and additional major field courses (with the exception of entrance-to-major courses and courses identified as 3rd or 4th semester) must be completed with Smeal College faculty at University Park.
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The following bullets will assist students navigate the Actuarial Science option in Risk Management and towards preparation for the professional actuarial exams:

- R M 301 should be taken in the fall semester of the junior year.
- R M 320W should be taken in the spring semester of the junior year.
- R M 410 and R M 412 are offered in the fall semester only.
- R M 411 is offered in the spring semester only.
- Students pursuing an actuarial career should take all the VEE courses listed on the [Society of Actuaries](#) website before graduation. The Actuarial Science option meets the VEE requirements for Corporate Finance and Economics, but not for Applied Statistics. **Students must earn a 'B-' or better in all VEE courses.**
- Students should take **MATH 231 (or MATH 230)** and **STAT (MATH) 414** before the 5th semester, in order to sit for the Society of Actuaries Probability Exam as quickly as possible.

A. **PRESCRIBED COURSES** – Take all of the following prescribed courses (18 credits)

A grade of "C" or higher is required in all courses.

R M 301 – Risk and Decisions (3) [Prerequisite: FIN 301 or B A 301; MATH 110 or 140; and SCM 200 or STAT 200]

R M 410 – Compound Interest and Annuities (3) [Prerequisite R M 301; Concurrent STAT (MATH) 414]

R M 411 – Actuarial Mathematics I (3) [Prerequisite R M 410 and MATH (STAT) 414]

R M 412 – Actuarial Mathematics II (3) [Prerequisite R M 411]

R M 430 – Life and Health Insurance (3) [Prerequisite R M 320W or R M 302]

B. **PRESCRIBED COURSES: RISK RELATED** – Take the following MATH/STAT courses (5 credits)

A grade of "C" or higher is required

MATH 231 – Calculus of Several Variables (2) [Prerequisite MATH 141 or MATH 141H]

[Students can take MATH 230 (4) as an alternative to MATH 231 (2)]

MATH/STAT 414 – Introduction to Probability Theory (3) [Prerequisite MATH 230 or 231]

C. **ADDITIONAL COURSES: Core Risk Management** – Take the following course (3 credits)

R M 320W – Risk Management and Insurance (3) [Prerequisite: R M 301]

D. **ADDITIONAL COURSES: Risk Management** – Select three credits from the following (3 credits)

A grade of "C" or higher is required

R M 401 – Fundamentals of Private Pensions (3) [Prerequisite R M 320W or R M 302]

R M 420 – Property and Casualty Insurance (3) [Prerequisite R M 320W or R M 330W]