

**Smeal College of Business Recommended Academic Plan (Sample Schedule)**  
**Program Year 2012 (Students entering their major in Summer/Fall 2012 at University Park)**

*actual sequence/selection will vary*

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

The ACTSC option of Risk Management is academically controlled. Please refer to the [Smeal College Entrance-to-Major](#) requirements for details.

1 <sup>st</sup> Semester		2 <sup>nd</sup> Semester	
PSU 006 – First Year Seminar	1	§ <b>MGMT 301 – Basic Management Concepts</b>	3
† Foreign Language 001	4	† Foreign Language 002	4
§ <b>MATH 140 (GQ) – Calculus and Analytic Geometry I</b>	4	§ <b>MATH 141 – Calculus and Analytic Geometry II</b>	4
§ <i>ECON 102 (GS) – Microeconomics or</i> § <i>SCM 200 or STAT 200 (GQ) – Statistics</i>	3-4	§ <i>ECON 102 (GS) – Microeconomics or</i> § <i>SCM 200 or STAT 200 (GQ) – Statistics</i>	3-4
§ <i>ENGL 015 or 030 (GWS) – English Composition</i>	3		
<b>Semester Credits</b>	<b>15-16</b>	<b>Semester Credits</b>	<b>14-15</b>
3 <sup>rd</sup> Semester		4 <sup>th</sup> Semester	
§ <b>MKTG 301 – Principles of Marketing</b>	3	§ <b>FIN 301 – Corporation Finance</b>	3
§ <b>ACCTG 211 – Financial &amp; Managerial Accounting</b>	4	<i>ENGL 202D – Business Writing or</i> Gen Education (GA/GH/GS)	3
♦ <b>MATH 231 – Calculus III</b>	2	CAS 100 (GWS) – Speech Communication	3
† Foreign Language 003	4	<b>STAT 414 – Probability Theory or</b> General Education (GA/GH/GS)	3
<i>ECON 104 – Macroeconomics or</i> Gen Education (GA/GH/GS)	3	General Education Natural Sciences (GN)	3
<b>Semester Credits</b>	<b>16</b>	<b>Semester Credits</b>	<b>15</b>
5 <sup>th</sup> Semester		6 <sup>th</sup> Semester	
<b>R M 301 – Risk &amp; Decisions (fall only)</b>	3	<b>R M 320W: Risk Management &amp; Insurance (spring only)</b>	3
<b>R M 410 – Compound Interest &amp; Annuities (fall only)</b>	3	<b>R M 411: Actuarial Mathematics I (spring only)</b>	3
General Education (GA/GH/GS) or <b>STAT 414 – Probability Theory</b>	3	B A 342 – Ethical Business Practices or MIS 204 – Business Information Systems	3
B LAW 341 – Business Law I: Contracts, Liability & Property	3	Gen Education (GA/GH/GS) or <i>ECON 104 – Macroeconomics</i>	3
General Education (GA/GH/GS) or <i>ENGL 202D – Business Writing</i>	3	General Education Health/KINES (GHA)	1.5
<b>Semester Credits</b>	<b>15</b>	<b>Semester Credits</b>	<b>13.5</b>
7 <sup>th</sup> Semester		8 <sup>th</sup> Semester	
<b>R M 412 – Actuarial Mathematics II (fall only)</b>	3	<b>R M 420 – Property and Casualty Insurance (spring only) or</b> <b>R M 401 – Fundamentals of Private Pensions (spring only)</b>	3
<b>R M 430 – Life and Health Insurance (fall only)</b>	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
<b>Semester Credits</b>	<b>15</b>	<b>Semester Credits</b>	<b>15.5</b>

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

† Students must complete 12<sup>th</sup> 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.

Please refer to the Risk Management ACTSC option course pre-requisites as you plan your course schedule.

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

**Advising Notes:**

US, IL, and US;IL designate courses that satisfy University United States/International Cultures requirements. All students are required to take one IL and one US course for graduation. A course designated as US;IL may be used as a US OR IL, not both. "W" suffix signifies the course satisfies the University Writing Across the Curriculum Requirement.

**Risk Management (R M) with the Actuarial Science Option (ACTSC) – Effective Fall 2011**  
**Requirements for Program Year 2012**

*The Smeal College requires that all upper division courses within the department sponsoring the major be completed in-residence at University Park under the instruction of Smeal College faculty. Upper division courses offered within the department sponsoring the major which are completed at other campuses or locations will not be credited toward completion of the major at the Smeal College. This may necessitate repeating certain courses.*

The following bullets will assist students navigate the Actuarial Science option 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 401 and R M 420 are offered in the spring semester only.
- R M 411 is offered in the spring semester only.
- Students pursuing an actuarial career should take all the VEE courses listed in <http://www.soa.org/education/exam-reg/edu-asa-req.aspx> 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 5<sup>th</sup> 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.*

1. **R M 301 – Risk and Decisions (3)** [Prerequisite: FIN 301 or B A 301; MATH 110 or 140; and SCM 200 or STAT 200]
2. **R M 320W – Risk Management and Insurance (3)** [Prerequisite: R M 301]
3. **R M 410 – Compound Interest and Annuities (3)** [Prerequisite R M 301; Concurrent STAT (MATH) 414]
4. **R M 411 – Actuarial Mathematics I (3)** [Prerequisite R M 410 and MATH (STAT) 414]
5. **R M 412 – Actuarial Mathematics II (3)** [Prerequisite R M 411]
6. **R M 430 – Life and Health Insurance (3)** [Prerequisite R M 320W or R M 302]

**B. ADDITIONAL COURSES – Select three credits from the following (3 credits)**

*A grade of "C" or higher is required*

1. **R M 420 – Property and Casualty Insurance (3)** [Prerequisite R M 320W or R M 330W]
2. **R M 401 – Fundamentals of Private Pensions (3)** [Prerequisite R M 320W or R M 302]

**C. RELATED AREA – Take the following MATH/STAT courses (5 credits)**

*A grade of "C" or higher is required*

1. **MATH (STAT) 414 – Introduction to Probability Theory (3)** [Prerequisite MATH 230 or 231]
2. **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)]*