



Organization of Latino Actuaries

Midwestern Actuarial Forum, October 1, 2020

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Co-Founder, President-Elect, Dir. Of Corp. Engagement

Why We Exist

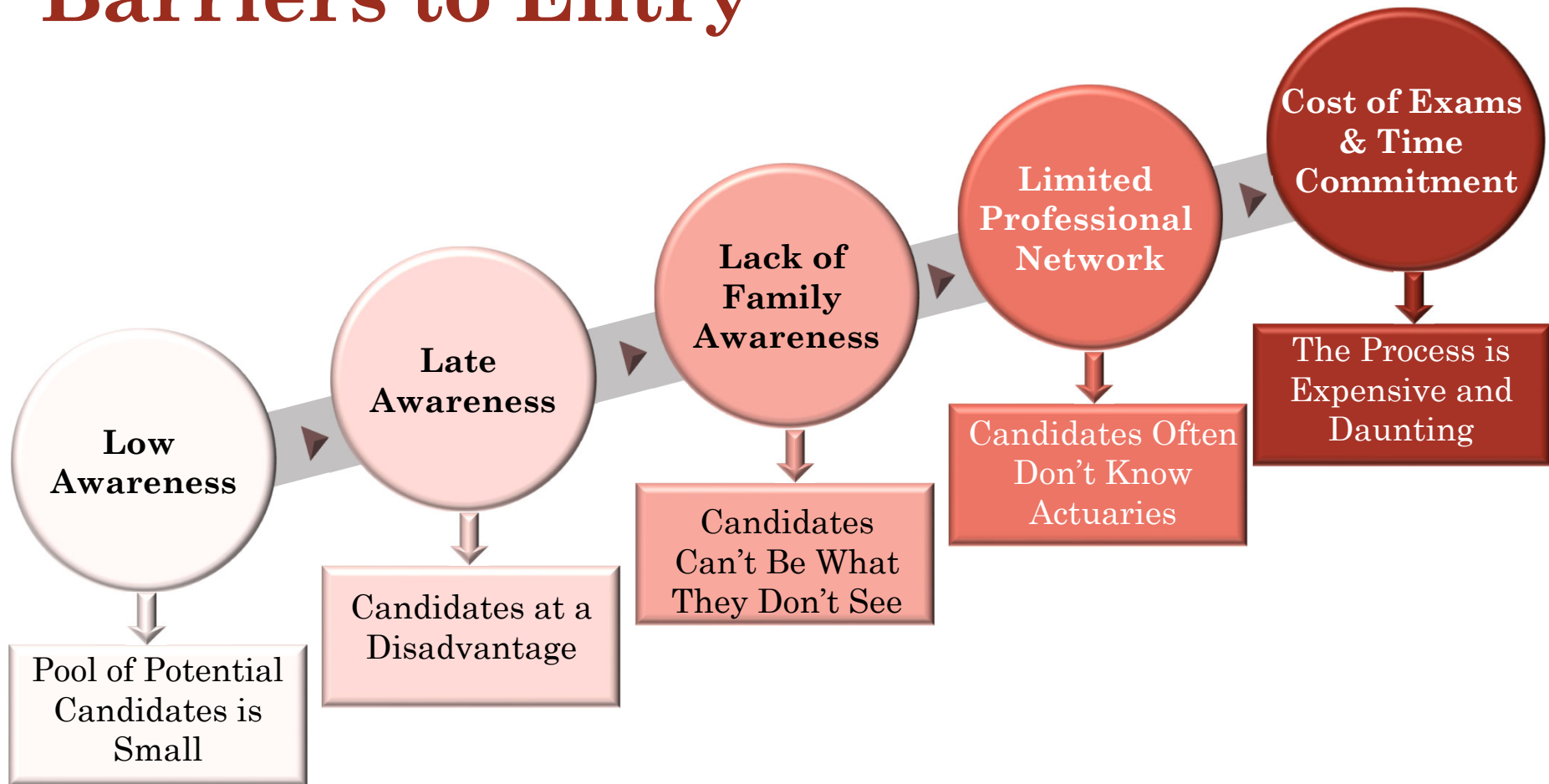
- 18% of the US population is Latinx
- 10% of recent STEM college graduates in the US are Latinx
- 2% of newly credentialed actuaries in the US are Latinx

Mission: To Increase the number of Latino Actuaries by promoting the profession and providing guidance, mentorship and networking opportunities.



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Barriers to Entry



OLA Programs

OLA Academy

- OLA Academy is a web-based program that prepares OLA candidates for the recruiting process. In 2020, the program will run from March to September.
- OLA Academy participants will get training on:
 - Resume writing
 - Interviewing
 - Networking
 - Designing an effective LinkedIn profile
- OLA Academy participants will be matched with volunteers to put their new skills into practice, including resume review and 3 mock interviews
- Participants in OLA Academy were invited to our career fair at the ALPFA convention, and OLA's stand alone career fair had over 80 candidates and 31 companies

LatinoActuaries.org



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CONNECTING AND DEVELOPING LATINO ACTUARIES

Our Mission: To increase the number of Latino Actuaries by promoting the profession and providing guidance, mentorship and networking opportunities.

Opportunities!

Make sure you don't miss out on these opportunities! Some deadlines are coming up!

View opportunities



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OLA Study Material Stipend (New!)

As a response to these extraordinary times due to COVID-19, OLA is launching a new program to help Latinx actuarial candidates with the cost of study exam material for exams P/1 and FM/2. We are conscious that the resulting restrictions imposed have impacted many people's livelihoods, and some students and their families are now under financial strain. We hope that launching this program now rather than later, will benefit the Latinx candidates as they pursue their actuarial careers.

For more information: [OLA Study Material Stipend](#)



OLA Academy

An online program to help Latinx actuarial candidates with the job search process. We provide training on resume writing, interviewing, networking, and creating an effective LinkedIn profile. Apply to the program in this link. To improve your chances of being considered for OLA @ ALPFA 2020, apply by **May 31, 2020**.

Please watch this video to find out about the OLA Academy: [Intro](#)

Here is some information about our Travel Program: [Video](#)



OLA Exam Reimbursement

It is common in the actuarial profession to have to retake exams, even after hundreds of hours of study! Failure does not indicate

OLA Academy

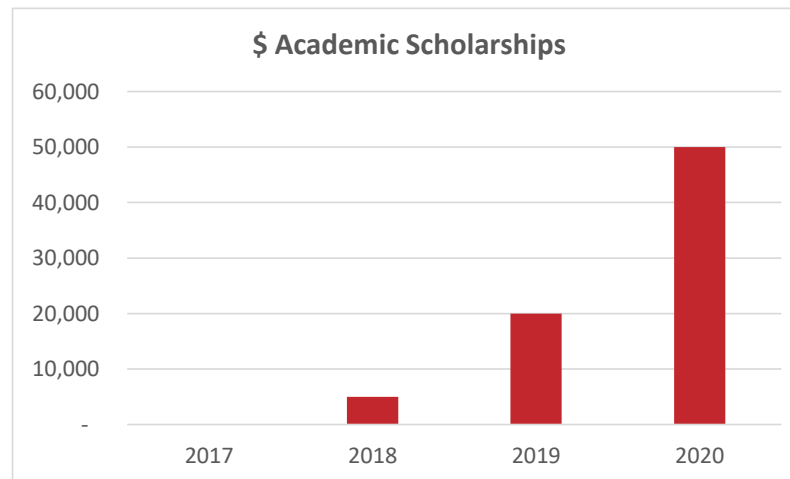
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OLA Travel Sponsorship Program

- OLA partners with organizations like the Association of Latino Professionals For America (ALPFA), Gamma Iota Sigma (GIS), the CAS, and the SOA to bring Latinx actuarial candidates to conferences.
- For selected candidates, OLA covers:
 - Airfare
 - Lodging
 - Registration fees, if applicable
- Candidates attend professional development workshops and network with professionals.
- Candidates have the opportunity to interview for open positions (ALPFA and GIS only).
- OLA Academy participants will be invited to apply upon completion of the program.

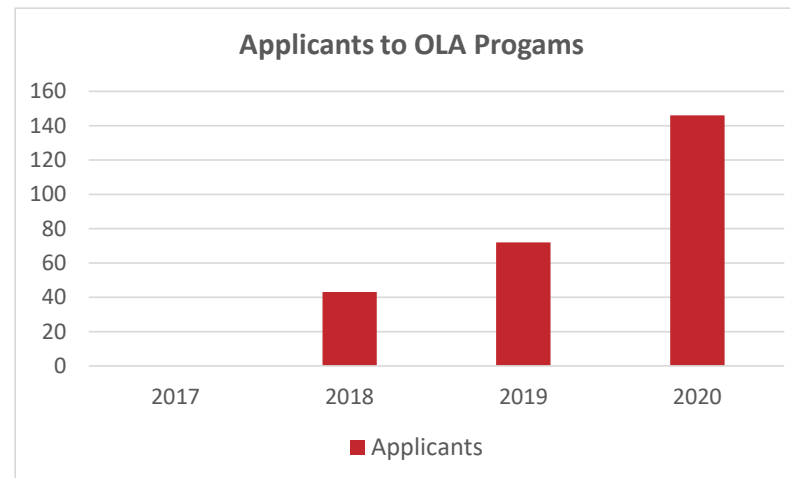
OLA Academic Scholarship Program

- Through generous contributions from sponsors, OLA awards academic scholarships to undergraduate students who are pursuing the actuarial profession.
- Some awards include a summer internship for Summer 2021.



OLA Program Applicants

- OLA's reach has grown very quickly the last three years as seen by the number of eligible applicants to our programs



OLA Impact

- SOA/CAS credential about 1,700 actuaries each year
- 2% of that is about 35
- Assuming 70% of new actuarial analysts reach Associateship
- 50 new Latinx actuarial jobs per year
- OLA worked with or knew 50 Latinx students last year to get first actuarial job

- Thus, already OLA is reaching 2%, so last year's class is probably 2.5%
- The 2020 cohort may push us over **3%**

OLA Pipeline

- We can get to 4% by focusing on College Students
- To get to 10% - 18% we need to go to High Schools
- National Hispanic Institute

OLA Exam Support Programs

- The CAS and SOA offer exam reimbursements to Black/African-American, Hispanic/Latinx, and Native American candidates who pass exams 1/P and/or 2/FM. BeAnActuary.org
- OLA offers exam reimbursements for those same exams to Latinx exam takers who fail with a score of 4 or 5. LatinoActuaries.org
- In 2020, OLA will be piloting an exam materials stipend program.

What can you do?

- Encourage your company to loosen **GPA** requirements
- Many of our students work 15-20 hours a week while going to school
- Work Experience is valuable
- A 3.5 GPA requirement makes it difficult for working students to qualify

- Encourage your company to recruit outside of their normal University network
- Hiring from the 6 universities near you guarantees lack of diversity
- GIS, IABA, OLA all hold career fairs with students from across the country



- LatinoActuaries.org
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