Transferring into the Actuarial Science major

Note: At this time, due to space constraints, the program is not accepting applications for second majors or dual degrees.

Are you a current undergraduate at the University of Illinois who is considering applying for transfer into the Actuarial Science major? The process for transferring into the program is as follows:

1. Do your research.

Familiarize yourself with the actuarial profession and with our Actuarial Science program.

- General actuarial information can be found, for example, by referencing the Be An Actuary website at beanactuary.org. Other useful links are listed on the Math Department’s Actuarial Science webpage.

- For curriculum information, you should look at the advising notes for Actuarial Science students, found here. Please refer also to the Academic Catalog here.

Actuarial Science is a highly mathematical and quantitative curriculum and profession. Historically, poor performance in calculus courses has generally been a predictor of difficulty in advanced Actuarial Science courses.

Actuarial Science is also a very interdisciplinary profession, particularly with respect to economics and finance. As such, it can be very attractive to well-rounded and inquisitive individuals.

2. Fulfill the requirements.

The requirements for transfer into Actuarial Science focus on your performance in two gateway courses. Specifically, you are required to take the following two courses, and achieve a grade of at least B-minus in each on the first attempt:

- Math 210 (Theory of Interest)
- Math 408 (Actuarial Statistics I). Math 461 and Stat 400 are each an acceptable substitute for Math 408, both for the purpose of transferring into the curriculum, and as fulfilling a requirement for the Actuarial Science degree.

The prerequisites for these courses are Math 231 (Calculus II) for Math 210, and Math 241 (Calculus III) for Math 408 (or Math 461 or Stat 400). Thus, in addition to the above two gateway courses, the calculus sequence (I through III) must also be completed before a transfer can be requested. It is also expected that these requirements would be completed before the beginning of the junior/3rd year of studies. Students should expect to be in the program not less than four Fall/Spring semesters after transfer.
The two-course B-minus-or-better grade requirement identified above is the minimum criterion for transfer into the Actuarial Science curriculum. Generally, meeting this requirement is sufficient for authorization for transfer into the program. However, the program director may withhold approval to transfer in cases where there are poor grades in calculus, insufficient time to complete the degree, or other indications that a student may have significant potential difficulties completing the program on time and entering the actuarial profession.

Please note:

The University of Illinois Actuarial Science Program has a large number of students, and unfortunately does not have sufficient instructional resources to allow for multiple attempts to achieve the minimum grade requirements. Thus, the program director will consider only the first performances in the above two required courses when evaluating a student transfer request.

Due largely to budgetary issues, many departments at the University of Illinois, as at most universities, restrict enrollments for their classes to their own, and certain other selected, majors. There are several courses outside of the Department of Mathematics which are required for actuarial science majors, and some of them have restricted enrollment rules. Actuarial science majors have special permission to take such courses. The Actuarial Science Program has no authority or ability to assist non-actuarial students in enrolling in such classes. Thus, until someone is actually and formally admitted to the actuarial science curriculum, s/he will not be qualified to register for such courses as a potential actuarial student.

3. Request approval to transfer.

After fulfilling item 2 above (i.e., after the courses are completed and your final grades are available), contact the program director at actuarial-science-director@illinois.edu for approval to transfer. The director will then indicate whether acceptance will be granted.

If it is granted, the director will ask you to identify the Math Department Actuarial Science courses which you are interested in taking during the following semester, and for which you may have been unable to register because of major restrictions. If sufficient room remains in the classes (which is typically the case), the director can usually provide you with an override so that you can register for those courses immediately, rather than having to wait until your transfer is administratively official.

Please note: The director has no such power to get you into courses in other departments, for example Accounting and Finance, since each department controls the registration rules for its own courses.

4. Complete the transfer with the College of LAS
Please note that the LAS College allows curriculum changes only at specified times of the year, generally around the beginning of each semester, and then again in the middle of the semester, prior to the registration period for the following semester.

Students transferring from another LAS major can use the Change of Major link found at http://www.las.illinois.edu/students/forms/

Students completing an inter-collegiate transfer (ICT) must attend an LAS ICT information session, then fill out the online form from the link given at the meeting. Meeting dates can be found at http://www.las.illinois.edu/prospective/intercollegiate/.