



# Organization of Latino Actuaries

# Why We Exist

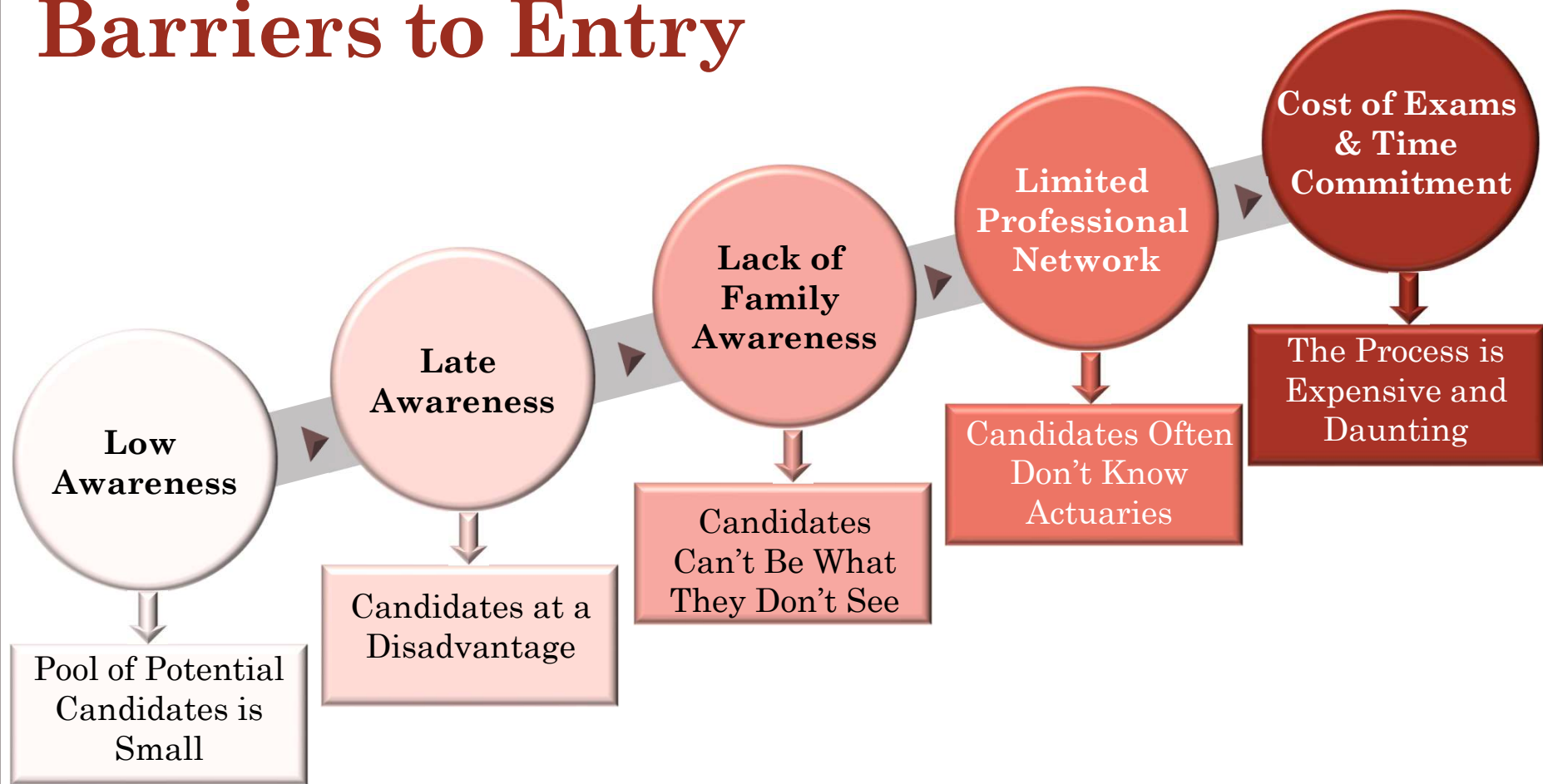
- 18% of the US population is Latinx
- 10% of recent STEM college graduates in the US are Latinx
- 2% of newly credentialed actuaries in the US are Latinx

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



Nonprofit Organization since July 2017  
501(c)(3) since October 2018

# Barriers to Entry



<https://theactuarymagazine.org/new-report-holds-keys-diversity-inclusion/>

# 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

# OLA Academy

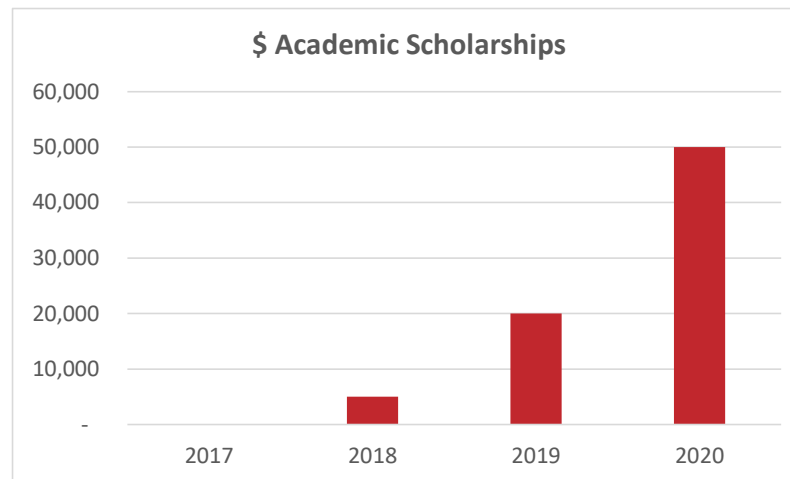
- OLA Academy is a web-based program that prepares OLA candidates for the recruiting process. In 2020, the program will run from March to September.
- OLA Academy participants will get training on:
  - Resume writing
  - Interviewing
  - Networking
  - Designing an effective LinkedIn profile
- OLA Academy 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

# 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 Scholarships

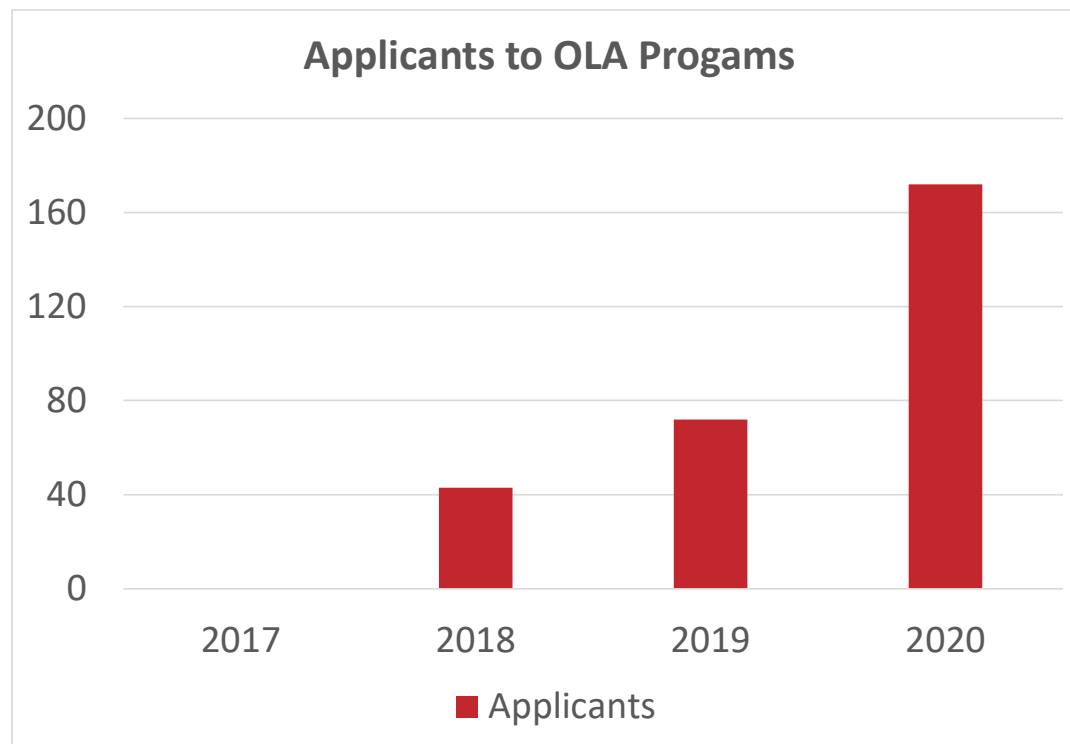
- Through generous contributions from sponsors, OLA awards academic scholarships to undergraduate students who are pursuing the actuarial profession.
- Some awards include a summer internship for Summer 2021.





# 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 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](http://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](http://LatinoActuaries.org)
- In 2020, OLA will be piloting an exam materials stipend program.

# 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

# 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](http://LatinoActuaries.org)
- [Linkedin.com/company/LatinoActuaries](https://www.linkedin.com/company/LatinoActuaries)
- [LatinoActuaries@gmail.com](mailto:LatinoActuaries@gmail.com)