

The Record

2025



AMERICAN ACADEMY
of ACTUARIES

CELEBRATING

actuary.org

Strategic **Initiatives**

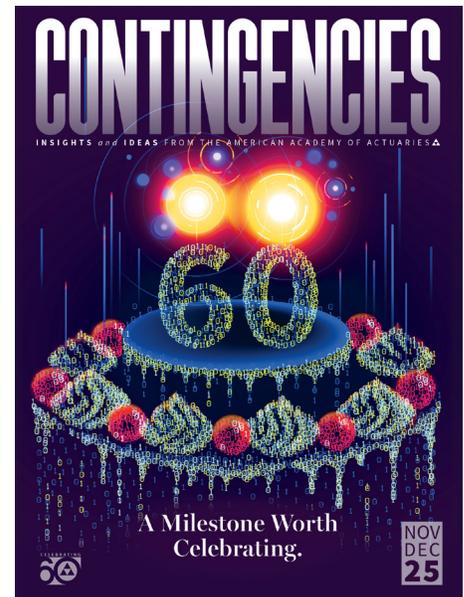
The Academy continued its mission of serving the public and U.S. actuarial profession in 2025 by providing objective, independent analysis of issues that benefit from a balanced actuarial perspective. It undertook several initiatives to educate and engage the many public stakeholders it serves while providing members and their employers with a wide range of member-focused content and resources, as well as value-enriching educational opportunities to stay abreast of current and best practices across professionalism and public policy issues.

20**25**

60th Anniversary

The Academy celebrated its 60th anniversary through a series of events and publications that reinforced its critical role as the voice for professionalism and public policy in the United States. It marked this momentous milestone at the Academy Leadership Summit & Governance Transition held in Washington, D.C. in November. The special livestream event honored the Academy's six decades of accomplishments, reflected on its unique role in the profession, and explored its path forward. The recipients of the Academy's 2025 annual service and volunteer awards were also honored at the Summit.

The 60th milestone was the subject of a [special issue](#) of *Contingencies* magazine, which featured a double-cover treatment showing the Academy's journey and several articles highlighting the Academy's history, timeline, and its anniversary. A short video was featured during the governance transition event and is [available online](#). The issue also focused on professionalism and perspectives highlighting the Academy structures that help maintain and defend the self-regulation of the actuarial profession in the United States.





As a member-focused professional organization, the Academy wants to ensure it is prepared to serve its members in the years to come. To that end, the Academy administered a member value survey to understand and respond to the evolving needs of actuaries and employers, and other stakeholders, and to get a sense of the trends or issues that members believe will have the most significant impact on the actuarial profession in the next few years.

The Academy last conducted the survey in 2022, which led to a number of recent initiatives, including enhancements such as the new actuary.org website, the Academy Learning platform, the community-based platform Academy Connect, and expansion of diverse content formats, to name a few. Survey responses for this year are being analyzed and mapped to organizational priorities and areas of investment. The results will be used to inform the Academy's understanding of member needs, including helping to guide the development of new, responsive features, resources, and programs to enhance the member experience and create additional opportunities to deepen the value members and employers place on membership in the Academy.

Advising on Policy

Unified Hill Engagement Across All Practice Councils

In 2025, the Academy reimagined its annual Hill Visits and the way it engages with stakeholders on Capitol Hill. Previously, each policy practice council conducted separate visits. In 2025, the Academy convened all five practice councils—Casualty, Health, Life, Retirement, and Risk Management and Financial Reporting—for a single day of joint engagement with legislators and their staff, including onsite training and community-building for participating Academy volunteers.

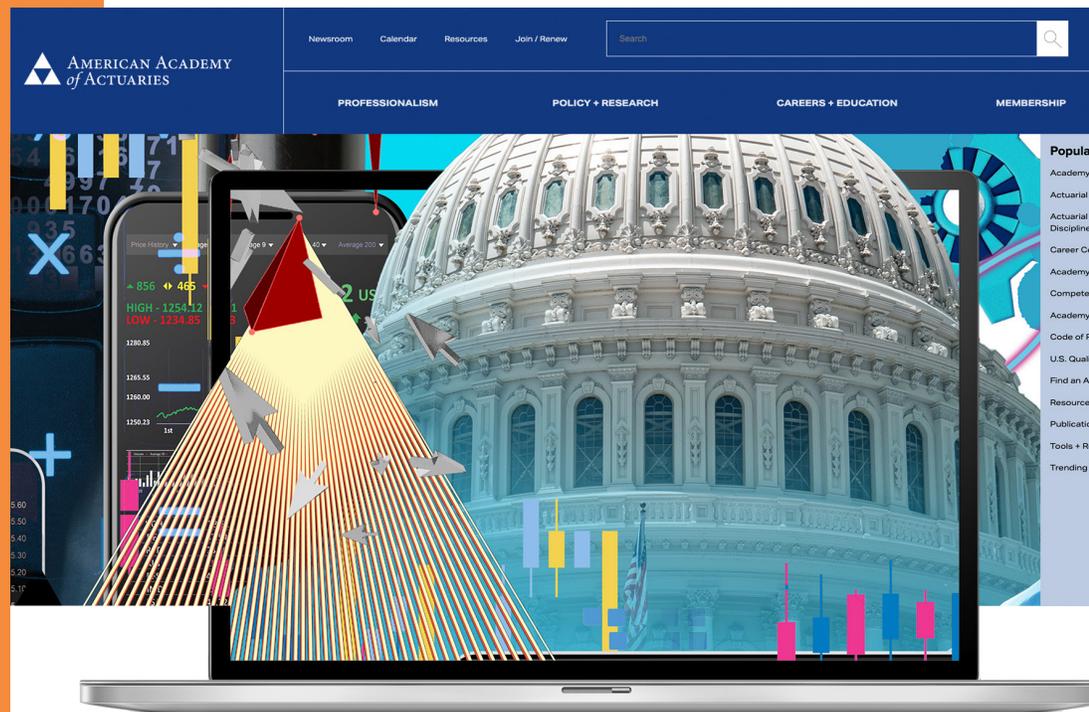
Several meetings included representation from two or more practice areas, reinforcing a clear, unified message: The Academy is a trusted source for balanced, objective analysis on public policy issues that directly affect constituents and the business community. More than 45 volunteers and staff met with 31 congressional offices, discussed key public policy topics and shared relevant Academy resources on issues such as cyber and climate risk; Medicare and Medicaid, and insurance markets; Social Security and retirement security; artificial intelligence; and financial reporting and solvency.



Actuaries provide **leadership**, objective **expertise**, and independent **advice** on risk and financial security issues to decision-makers in business, financial institutions, and government.

Academy Website

The Academy unveiled a fully refreshed website, with streamlined navigation, a mobile-friendly design, enhanced engagement opportunities, and improved search functionality. The dynamic homepage showcases trending topics, new developments, events, and key Academy initiatives.



1.3
MILLION
page views

Inaugural Insurance Investment Summit

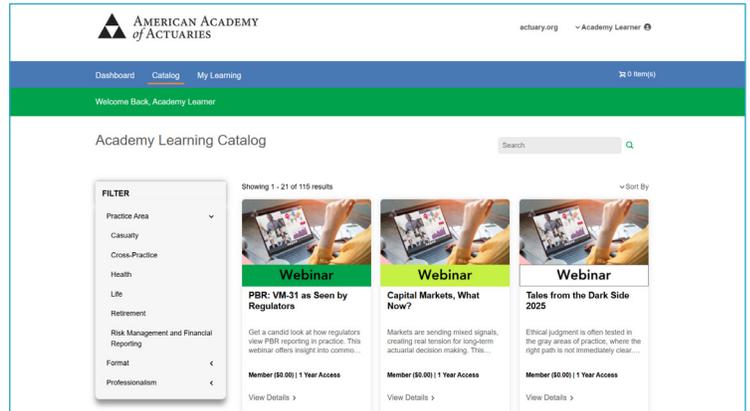
The Academy held its inaugural Insuring the Future: Insurance Investment Summit in New York in May, bringing together close to 100 investment actuaries, asset managers, regulators, and insurance executives for insightful discussion and knowledge-sharing. Like the Academy's various educational and stakeholder events, the summit was created to encourage and foster collaboration and knowledge sharing among professionals and stakeholders serving life insurance and investment companies and their consumers.



Discussion topics included the growth of reinsurance in the life insurance industry and its risks and opportunities; the dynamics between actuaries and investment funds; alternative investments and their risk characteristics; the impact of the current political climate on investments; and insurance illiquidity and offshore reinsurance.

Academy Learning Tracks All CE credits

In 2025, Academy members gained a convenient new way to track their earned continuing education (CE) credits in the [Academy Learning](#) portal. The software used by Academy members, TRACE, will be fully retired in 2026. The Academy integrated seven years of historic earned continuing education data into Academy Learning, allowing members to maintain a seamless source of truth for their completed CE credits as well as ongoing educational needs. Nonmember access is also being refined to enable all members of the U.S. actuarial profession to track CE activities.

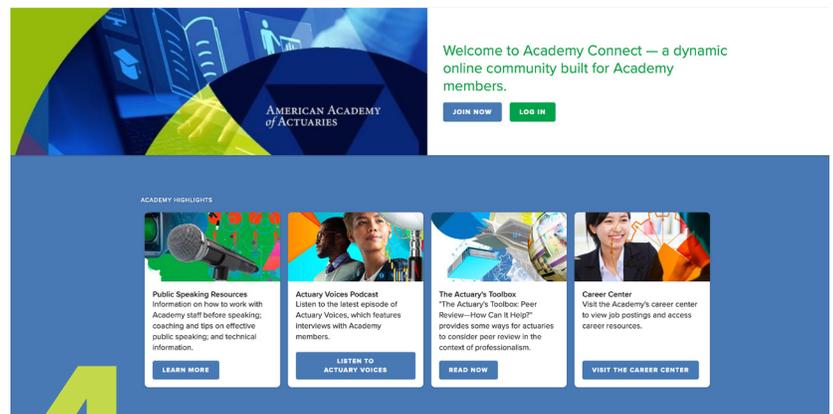


The portal houses Academy resources ranging from webinar and event recordings to issue briefs and practice notes. It provides Academy members a single point of access to resources, a streamline way to earn and track CE credits, and a central place to stay current on the latest policy and professionalism developments relevant to actuarial practice.

Accessible at learning.actuary.org with an Academy-member login, the portal offers free access to webinar recordings traditionally provided by the Academy, along with an ever-expanding catalog of resources. This advanced platform also includes additional features designed to enhance the member experience. These features include aggregated content that is searchable by topic, automated CE tracking within members' Academy Learning accounts for accessed content, and progress tracking for individual courses, allowing members to seamlessly resume where they left off. All new credits earned are saved in members' Academy Learning accounts.

New Volunteer Tool

The Academy launched "Academy Connect," a new platform that enhances volunteer collaboration with streamlined communication and easy access to resources, including links to Box.com for additional volunteer resources and document management. It also conducted a Volunteer Satisfaction Survey in January 2025. The staff and members of the Volunteer Engagement Subcommittee leveraged survey results to enrich volunteer-focused activities and programs, including leadership training, awards and recognition, and communication.



114
Communities
on Academy Connect

Policy Forum

Aging and
Financial Security

AI and Data

Impact of
Climate Events

Access to and
Affordability
of Insurance

Investments
and Financial
Reporting

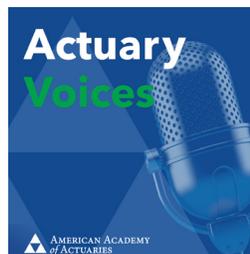
Issues Education, **Knowledge Sharing**, and Outreach

The Academy prioritized its core role in advising public policymakers through an independent and objective lens, showcasing its work in all practice areas through an extensive range of traditional and novel platforms and channels with wide reach. The [Policy Forum](#) microsite—a virtual one-stop shop for materials providing the actuarial perspective on five priority public policy issue areas—was the centerpiece of these efforts. Supporting outreach and education included the Academy’s Capitol Hill and agency visits, presentations and comments at National Association of Insurance Commissioners (NAIC) and National Council of Insurance Legislators (NCOIL) meetings, webinars, dissemination of issue briefs and infographics, social media posts, blog posts through the Actuarially Sound blog, *Contingencies* articles, Actuary Voices podcasts, speakers bureau presentations, and outreach to the news media.

The Academy’s nonpartisan, objective analysis and issue education materials, developed within its practice council volunteer committees, were promoted on the Policy Forum in five categories:

- Aging and financial security.
- AI and data.
- Impact of climate events.
- Access to affordability and insurance.
- Investments and financial reporting.

Actuarially Sound



Enhancing Member Value

In 2025, the Academy deepened its focus on serving its more than 20,000 members and delivering greater value for them and their employers. See also Academy's Membership Profile section.

Midyear, the Academy conducted a member value survey, which was last conducted in 2022. The intent of the survey was to solicit input and feedback from members on a myriad of topics to enhance the value members received through membership. Members reported a high level of satisfaction with Academy membership.

- Members value the Academy as a trusted source of information professionalism, standards, ethics, and educational resources.
- The vast majority were likely or very likely to recommend Academy membership to others and to renew their membership next year.
- Members who volunteers, as well as employers, value the public policy role the Academy plays and its various work products and would like to hear more about policy impacts.
- AI and emerging technologies are top concerns, with majority of respondents citing AI as having the greatest impact on the profession over the next three to five years.
- Based on the findings, there is an opportunity to further grow awareness of Academy resources and expand the training and continuing education opportunities available to members.

900
New
Members
in 2025

The survey results will guide the development of member-focused programs, services, and benefits in the years ahead, with the goal of enhancing the member experience and deepening the value that members and employers place on Academy membership.



Promoting the Value of the MAAA and U.S. Actuarial Professional

Thanks to generations of actuaries committed to the Academy's mission, the Member of the American Academy of Actuaries (MAAA®) designation is recognized as the highest mark of the U.S. actuarial professional across practice areas, providing value to members, employers, clients, regulators, and the public, who can be confident in professional standards and accountability in the profession's work and conduct, supported by the Academy's self-regulation activities. In 2025, the Academy established the MAAA Advocacy & Recognition Committee to focus on defending, reinforcing, and monitoring ongoing activities at the state and federal levels to support the recognition of the MAAA and the U.S. actuarial profession.

The Academy continued its campaign to educate members and stakeholders about the competency framework and the new membership requirements through education, outreach, and volunteer workstreams in 2025.

- The competency framework specifies the basic and foundational knowledge required of a new Academy member regarding general actuarial topics, U.S. laws and practices, and U.S. actuarial professionalism.

- Updates to Academy membership requirements to ensure consistency with the competency framework became applicable for new memberships starting **Jan. 1, 2026**. The new requirements do not apply to existing members who continue their memberships beyond 2025.

The competency framework and the new membership requirements are designed to further support and increase the value of membership going forward. The competency framework provides a new, clear delineation of the basic and foundational knowledge required to be an Academy member, helping to articulate and reinforce the MAAA's value to members and nonmembers alike. The new membership requirements fully align with the Academy's new competency framework while also reinforcing the importance of experience, including actuarial work in the United States.



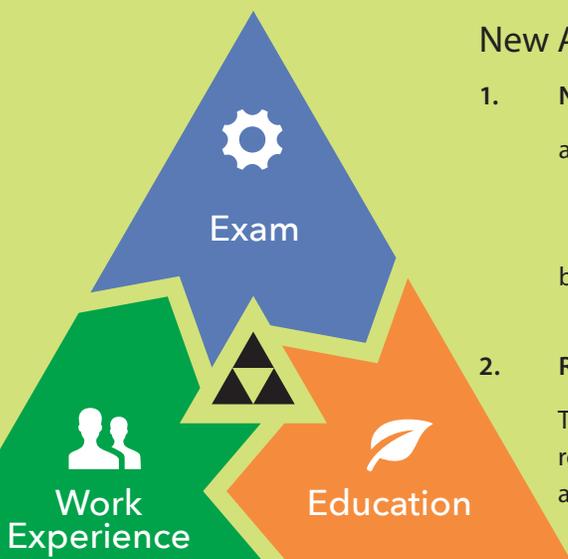
New Academy Membership Requirements Effective Jan. 1, 2026

1. New Education/Basic Education Requirement

- a. Compliance with the Competency Framework, which includes baseline knowledge of key actuarial competencies, knowledge of U.S. laws and practices and U.S. actuarial professionalism; and
- b. Achievement of an actuarial credential from an actuarial organization, both of which are recognized by the Academy.

2. Reinstatement of Responsible Actuarial Experience Requirement

Three years of responsible actuarial experience, including at least one year of responsible U.S. actuarial experience, defined as work that requires knowledge and skill in solving actuarial problems.



Call for **Volunteers**

As part of its annual process, the Academy invited members to volunteer and give back to the actuarial profession whether through professionalism, public policy, and member-focused channels. This ongoing effort ensures a steady flow of active volunteers, which is critical for supporting the Academy's wide range of workstreams and initiatives in fulfillment of its mission.

Members have multiple opportunities each year to volunteer, offering a valuable way to give back to the profession, make a meaningful impact on public policy, and ensure the MAAA designation continues to represent the strength of the actuarial profession in the United States. The Academy's [core values](#) of objectivity, independence, and balance, guide volunteers and staff in work done for and on behalf of the Academy. These values form the foundation for ensuring that the U.S. actuarial profession maintains the public's trust.

Advantages of volunteering include the opportunity to broaden professional relationships, gain technical expertise, and improve leadership skills. Beyond personal development, volunteering with the Academy also benefits employers and the broader professional community. Additionally, volunteer work may earn participants continuing education credits.

Serving on an [Academy committee](#) is a great way to collaborate with professionals who understand the challenges and rewards of the profession. Volunteer opportunities range from traditional committee service roles to micro-volunteering for single or short-term projects. The collective experience of Academy members provides a solid foundation of support.

Whether working on policy projects like issue briefs and comment letters, delivering professionalism webinars and presentations, or participating in focus groups, Hill visits, and article development, the Academy offers diverse and engaging volunteer experience for all members.

Annual Call for **VOLUNTEERS**

Learn More



In 2025, the Academy had **1,027** volunteers serving on **106** committees, task forces, etc.

Not a volunteer?

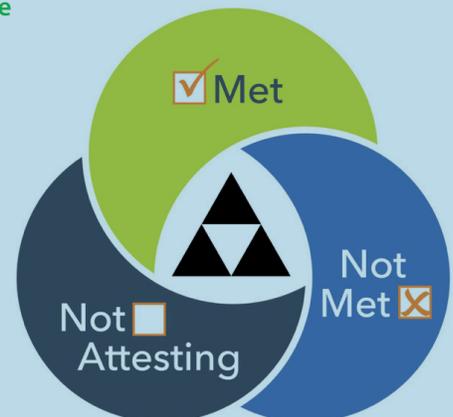
Raise your hand today!

New for 2026: Voluntary CE **Attestation**

The Academy introduced a new opportunity for members to demonstrate their ongoing commitment to professionalism and to serve as a centralized resource for clients, employers, stakeholders, and the public.

Beginning Jan. 1, 2026, members began receiving information about a [voluntary option to attest](#) that they meet the U.S. Qualification Standards (USQS) continuing education requirements. Members who choose to attest will be able to log in to their member-only page to complete the process, and their CE status will be displayed in the Academy's online membership directory.

As in prior years, all Academy volunteers will continue to be required to complete this attestation by the end of the first quarter of 2026.





Membership and Volunteering in *Contingencies*

Contingencies highlighted the value of Academy engagement throughout the year. The March/April issue featured volunteers [discussing](#) the benefits of service, while the July/August issue showcased members—both [longtime](#) and [early-career](#)—reflecting on how Academy membership broadens perspectives, supports career growth, and creates opportunities for professional engagement and public policy impact.

Volunteer Onboarding and Training Webinars

Throughout 2025, the Academy hosted several webinars for volunteers on topics such as onboarding, committee leadership orientation, and general committee membership. In addition, the Academy offered training on two new technology systems, Box and Higher Logic, to help streamline virtual collaboration on committees.



2025 Academy Awards

The following members received awards at the Academy Leadership Summit & Governance Transition:

Robert J. Myers Public Service Award

Dave Gustafson

Jarvis Farley Service Award

Rade Musulin

Outstanding Volunteerism Award

Marc Altschull

Tyson Mohr

Derek Skoog

Claire Wolkoff

Rising Actuary Award

Kaitlin Creighton

Tim Koenig

Andrew Larocque

Zhe “Gigi” Li

Scott Merkord

Harrison Smith

Clara Xing Wang

Award for Research

Xi Xin

Advancing Professionalism

Through its professionalism resources, bodies, and activities, the Academy enhances the professional reputation and the independence of the U.S. actuarial profession, and thus the value of the MAAA credential. The resources include the Academy's speakers bureau, which supports knowledge-sharing and continuing education opportunities through presentations to employers, actuarial clubs, academic institutions, and more.

In 2025, the Academy reached out to some of the largest U.S. employers of its members, highlighting the value of the MAAA credential for both actuaries and actuarial employers by pointing them to the wide range of resources and networking and leadership development opportunities offered by the Academy to support their actuarial work and employees.

Sixty-six speakers gave 69 presentations to actuarial clubs, employers, students, and conferences at 60 different events, an increase of 25 speakers and 17 events from last year's annual report.



Each month in *Actuarial Update*, members can read "Professionalism Counts," a column that contains news and information germane to actuaries in all practice areas. Throughout the year, the "Professionalism Counts" articles offered tips and reminders that help members keep professionalism front and center, such as:

- ["Qualifications Questions? The Academy Has Answers"](#) (January 2025)
- ["Returning to Actuarial Practice"](#) (April 2025)
- ["The Resilience of Actuarial Professionalism"](#) (September 2025)

The Academy supported the high level of professionalism expected of actuaries and reinforced its role in supporting self-regulation by providing and maintaining the structure, processes, and resources for:

The Code of Professional Conduct:

- The U.S. Qualification Standards (USQS), including answers to [58 FAQs](#) about the USQS and a channel to ask questions to the Committee on Qualifications;
- Actuarial standards of practice (ASOPs), developed by the Actuarial Standards Board (ASB);
- Requests for guidance (RFGs) from the Actuarial Board for Counseling and Discipline (ABCD); and
- Investigation of potential violations of the Code through the ABCD.

The Council on Professionalism and Education (COPE):

- Developed resources to support applicants as they prepare to attest to the Competency Framework in accordance with the new membership requirements.
- Developed a process to identify and monitor potentially disruptive events.
- Provided a forum where representatives of the five U.S.-based actuarial organizations can discuss professionalism issues.
- Provided five professionalism webinars, the Life and Health Qualifications Seminar, and numerous speakers for professionalism presentations.
- Maintained and updated other professionalism resources, such as the [Applicability Guidelines for ASOPs](#).

The November-December issue of [Contingencies](#) focused on professionalism with a cover story on self-regulation. It also included interviews with Actuarial Board for Counseling and Discipline Chairperson [William C. Hines](#) and Actuarial Standards Board Chairperson [Kevin Dyke](#). In addition, each issue of [Contingencies](#) also includes an “Up to Code” column from the ABCD. Recent articles have included:

- [When Is a Violation Resolved?](#) (November/December 2025)
- [At the Top of Your Game](#) (September/October 2025)
- [Mission Professionalism](#) (May/June 2025)

Potentially

DISRUPTIVE

Events

In 2025, the **Disruptive Events Task Force** recommended a new process for identifying and responding to potentially disruptive events to the Academy Board. This process relies on the awareness and diligence of members to report potential disruptive events through a form available at actuary.org/potentiallydisruptive. The process ensures members and stakeholders can raise areas of concern and provides a decision framework through which Academy volunteers, specifically council vice presidents, can review issues and recommend actions and resources to support actuaries navigating disruptive events.

Informing Public Policy

As the voice of the U.S. actuarial profession on public policy, the Academy is dedicated to providing objective and independent actuarial input into the public policy development process, while ensuring its members are aware of and engaged in this critical work.

In 2025, Academy committees and work groups offered policymakers and regulators balanced actuarial perspectives on a wide range of issues, including:

- Accounting guidance for indexed annuities, climate data quality and risk quantification, and AI governance in insurance to promote transparency, fairness, and sound risk management;
- Property and casualty loss reserve guidance, cyber risk, Billion Dollar Disaster Database reinstatement, and responses to emerging catastrophe events such as the California wildfires;
- Health insurance market trends, long-term care insurance, enrollment and risk pool composition, managed care credit updates, and post-pandemic market dynamics;
- Principle-based reserving (VM-22) for non-variable annuities, investment strategy and asset management, predictive modeling, and regulatory support for life RBC and CLO factor modeling;
- Social Security and retirement policy, public sector coverage, trust fund implications, decumulation strategies, spousal protections, portable benefits, and pension plan analysis; and
- Antidiscrimination insurance pricing, retirement preparedness and decumulation research, climate data analysis, and cross-practice collaboration to support evidence-based policymaking.



Among other publications

The Academy produced:

16 issue briefs

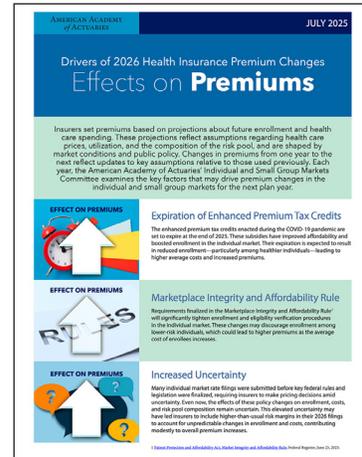
7 policy papers

6 practice notes

59 comment letters

The Academy continued its multifaceted engagement with regulators and stakeholders through presentations at the three national NAIC meetings, attendance at NCOIL meetings and the 50th annual National Conference of State Legislatures (NCSL) Legislative Summit, comment letters to state insurance departments, and other efforts.

- Staff delivered regular recaps of NAIC meetings in post-meeting webinars and blogs in 2025.
- At AHIP’s annual State Issues Retreat, the Academy highlighted its work on the [Health Insurance Market Dynamics Resource Guide](#).
- At the Academy Leadership Summit & Governance Transition event, Jeff Bush, principal of the nonpartisan *Washington Update*, gave the keynote address on what’s happening in the nation’s capital and the broader political and financial environment. President Tricia Matson moderated a panel discussion with Academy vice presidents, discussing their 2026 practice council priorities, new areas and opportunities of focus, cross-practice opportunities, and interaction with stakeholder groups for all practice councils at both the state and federal levels.
- At the Academy’s second annual retirement symposium, [Actuarial Perspectives and Solutions for Strengthening the US Retirement System](#), federal policymakers, actuaries, and other retirement experts discussed the uncertainties facing Social Security, which celebrated its 90th anniversary in August, and other retirement savings vehicles.



In 2025, Academy volunteers made more than 25 presentations to NAIC committees, task forces and workgroups.



The Academy recognized in 2025 an early-career scholar with our third annual Award for Research. Xi Xin, a Ph.D. candidate at the University of New South Wales in Australia, received the award as co-author of research, "Antidiscrimination Insurance Pricing: Regulations, Fairness Criteria, and Models." The award celebrates research that significantly contributes an actuarial perspective to a public policy issue of interest to U.S. actuaries and public policymakers.



Xi Xin

The Academy kept its members informed of state and federal legislation and regulations relevant to actuarial practice through the practice-specific publications *Casualty Quarterly*, *HealthCheck*, *Life Perspectives*, and *Retirement Report*. The annual summary of relevant 2025 legislative and regulatory activity was published as the final blog entry of Actuari ally Sound in December.

AI Policies

The Academy adopted two artificial intelligence (AI) policies: a general AI policy governing the use of AI in support of Academy work products, and a policy addressing AI notetaking and the use of such tools in support of Academy efforts. The policies apply to Academy staff, volunteers, and third parties.

The Academy published

72

Newsletters in 2025



Getting the
Message
Out

622,869
social media impressions

5,720
media hits

Tools and Resources

As the national organization for all U.S. actuaries, the Academy has developed and maintained a wide range of educational opportunities and public-facing initiatives. Here are just a few highlights from 2025.

[Academy Learning](#) provides Academy members a single point of access to resources, to earn and track CE credit, and to stay informed of the latest policy and professionalism developments relevant to actuarial practice.

[Actuarially Sound](#) blog provides insights on public policy and regulatory issues that the Academy is working on and to which actuarial expertise can contribute.

[Actuary Voices](#) is the official podcast of the American Academy of Actuaries, bringing thoughtful conversations on the role of professionalism in both actuaries' day jobs and the Academy's public policy work. Listen wherever you get your favorite podcasts or on the [Contingencies website](#).

The jointly sponsored [Actuaries Climate Index \(ACI\)](#) is an educational tool designed to help inform actuaries, public policymakers, and the general public about climate trends and some of the potential impacts of a changing climate on the United States and Canada. It is updated quarterly.

The jointly sponsored [Actuaries Longevity Illustrator](#) provides valuable information on longevity risk for those planning for retirement and those who develop retirement policy.

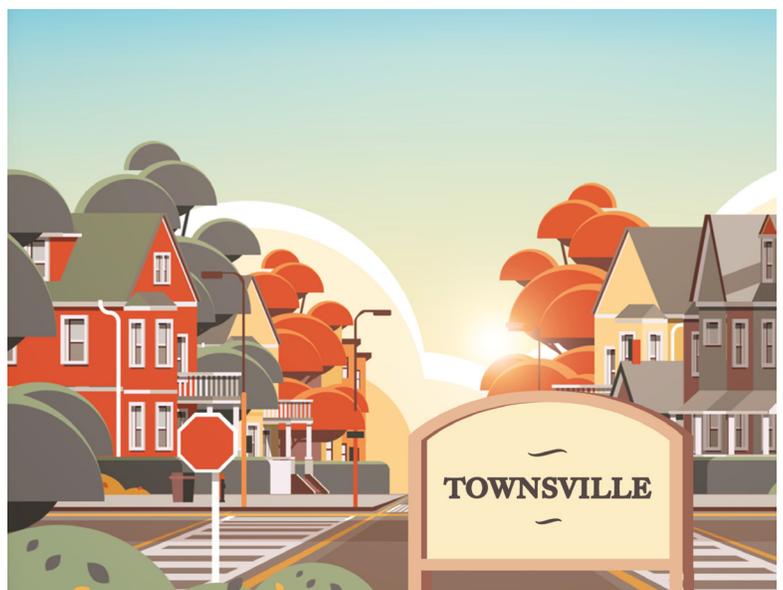
The [Academy Career Center's](#) user-friendly interface makes the job search process smooth and efficient for job seekers, and provides employers with targeted exposure to qualified applicants and easy management of online job postings.

The [Student Resource Page](#) helps students and prospective actuaries learn about the profession and the Academy. It provides access to various resources and features stories from actuaries on such topics as their path to the profession, why they love being an actuary, and the impact actuaries have on all aspects of our lives.

The [Life and Health Valuation Law Manual](#) and the [Property/Casualty Loss Reserve Law Manual](#), available annually for purchase, help actuaries comply with NAIC requirements and individual state laws and regulations.

The [Social Security Challenge](#) is an interactive tool that engages users by allowing them to pull the various Social Security financing reform levers themselves.

A section on the *Contingencies* website curates content related to emerging topics impacting the profession, including areas such as AI, cyber risk, climate change, and professionalism.



Publications

The actuarial profession is constantly evolving, and Academy membership provides you with access to over 300 informative and insightful membership publications delivered annually. These resources help you stay abreast of the latest trends in all areas of actuarial practice, not just the one(s) in which you practice.

[Contingencies](#), the Academy's award-winning bimonthly magazine of the U.S. actuarial profession, offers diverse perspectives and innovative ideas across all practice areas. Redesigned in 2025, the magazine includes three new columns, CEO Insights, Membership Spotlight, and Policy Compass. The redesign included a new nameplate, refreshed layout, and new tagline.

[Actuarial Update](#), the monthly newsletter, covers the latest actuarial public policy and professionalism news and issues, highlighting Academy activities in these areas. The newsletter will be redesigned in 2026.

[Academy Insights](#), a new quarterly newsletter, intended for nonmember stakeholders, including those in government and public policy organizations. The newsletter offers a big-picture view of the Academy's work in both public policy and professionalism and highlights resources for the public, government officials, stakeholders, and others interested in the Academy's efforts to ensure that U.S. financial security systems remain sound and sustainable through its independent, nonpartisan work on casualty, health, life, retirement, and financial reporting & risk management issues.

Quarterly practice-specific publications include [Casualty Quarterly](#), [HealthCheck](#), [Life Perspectives](#), and [Retirement Report](#).

Delivered every Friday, *This Week* compiles a week's worth of breaking news, updates, events, and media coverage in one convenient, easy-to-read publication.

The Academy produced more than **160** documents in 2025



Education Through Webinars, Seminars, and Events

Members have access to a [library of archived webinars](#); reviewing the materials can provide free continuing education (CE) credits.

The Academy continued developing and delivering exceptional, sold-out in-person educational opportunities across all practice areas. These events include the Casualty Loss Reserve Seminar (CLRS), conducted jointly with the Casualty Actuarial Society (CAS); the Life and Health Qualifications Seminar; and the Seminar on Effective P/C Loss Reserve Opinions.

New at the Academy's sold-out Life and Health Qualifications Seminar were separate life and health tracks, following a day of general education—and a three-hour exam on the fourth day. The format change was based on attendee input from previous seminars.

CE Hours

- 8 Insurance Investment Summit
- 12+ Seminar on Effective P/C Loss Reserve Opinions
- 18.3 Casualty Loss Reserve Seminar (jointly presented with the CAS)
- 24 Life and Health Qualifications Seminar

Governance and Board Activities

The Board of Directors met to advance the Academy's strategic plan and review key initiatives, among other things. It reworded the Academy's [strategic goals and objectives](#) and discussed emerging trends, including the impact of artificial intelligence on actuarial work, strategies to address disruptive events, and the value of public policy and professionalism initiatives.

Discussions also focused on safeguarding the stability of the U.S. actuarial profession and reviewing key policy priorities at the state, federal, and international levels.

At the Academy Leadership Summit & Governance Transition held in Washington, D.C., Tricia Matson became the Academy's 61st president, succeeding Darrell Knapp, with Frank Todisco named president-elect. Incoming vice presidents are Bruce Cadenhead (Retirement), Bill Jones (Risk Management & Financial Reporting), and Kirsten Pedersen (Life). As part of its governance review, the Academy initiated a review of its governance structure and processes to ensure that they fully support its role as the heart of actuarial professionalism and self-regulation while effectively serving members and the public in the United States. The findings will directly inform the Academy's Governance Task Force's recommendations to the Board of Directors in 2026.

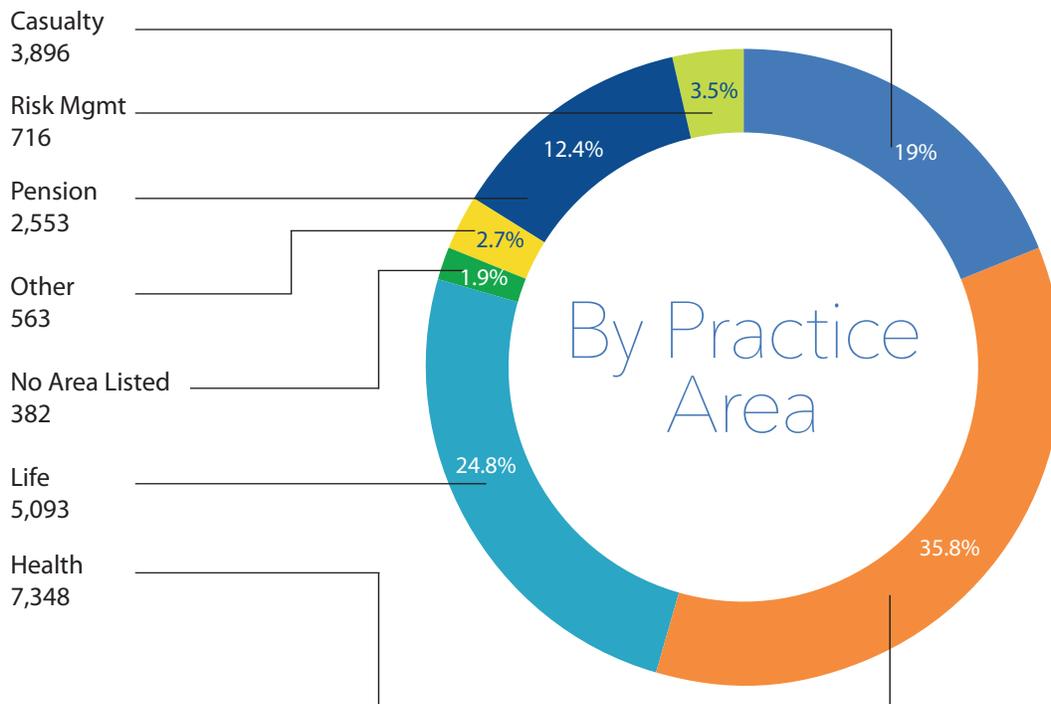
2026-2027 Board of Directors

- Tricia Matson, PRESIDENT
- Frank Todisco, PRESIDENT-ELECT
- Darrell Knapp, IMMEDIATE PAST PRESIDENT
- Lisa Slotznick, PENULTIMATE PRESIDENT
- Ben Slutsker, SECRETARY-TREASURER
- Nancy Behrens, VP, PROFESSIONALISM & EDUCATION
- Susan Kent, VP, CASUALTY
- Annette James, VP, HEALTH
- Kirsten Pedersen, VP, LIFE
- Bruce Cadenhead, VP, RETIREMENT
- Bill Jones, VP, RISK MANAGEMENT AND FINANCIAL REPORTING
- Joyce Bohl, BOARD-SELECTED DIRECTOR
- Steve Armstrong, MEMBER-SELECTED DIRECTOR
- Lena Black, MEMBER-SELECTED DIRECTOR
- Joseph Hicks, MEMBER-SELECTED DIRECTOR
- Eric Keener, MEMBER-SELECTED DIRECTOR
- Stephen Koca, MEMBER-SELECTED DIRECTOR
- Donna Megregian, MEMBER-SELECTED DIRECTOR
- Maambo Mujala, MEMBER-SELECTED DIRECTOR
- Ron Osborne, MEMBER-SELECTED DIRECTOR
- Rebecca Sheppard, MEMBER-SELECTED DIRECTOR

The Academy's Membership Profile

The Academy Membership Department remained active in 2025, delivering value to members and responding to stakeholders' needs. Academy membership totalled 20,551 members as of Dec. 31, 2025.

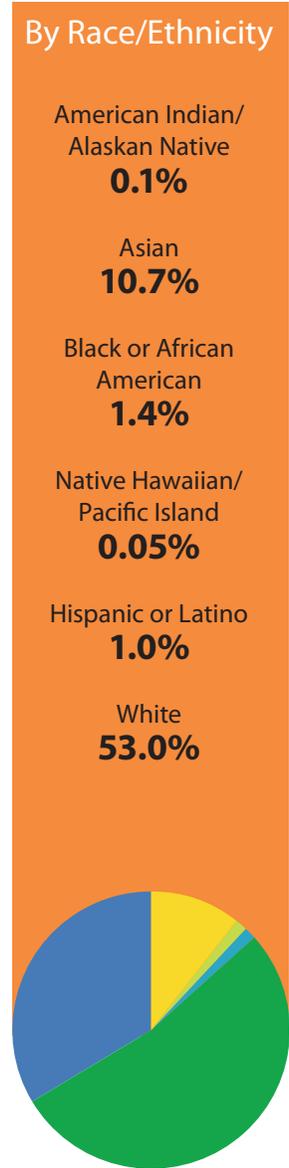
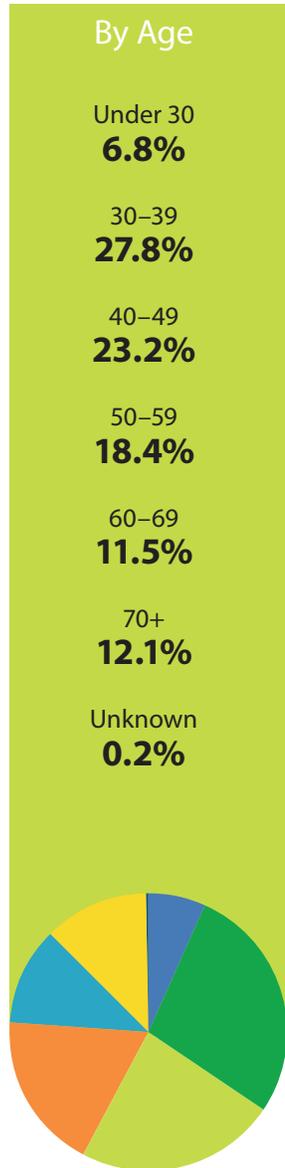
By Practice Area



actuary.org/academy-membership-demographics

actuary.org

2025 Membership Details



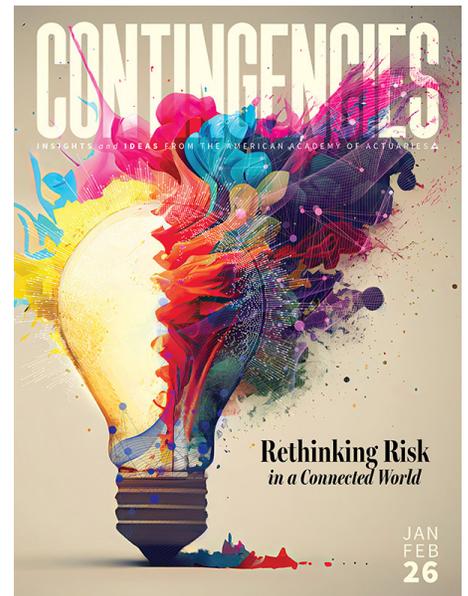
67% have reported race/ethnicity data

Looking Ahead

At the close of 2025, the Academy was engaged in extensive planning to support and enhance its service to over 20,000 members, the U.S. actuarial profession, and the public in 2026.

Highlights of what's ahead include:

- Implementing a **new association management system** (AMS) to make it easier for members to join, renew, register for events, and access Academy resources. The AMS will also provide better insights into member needs and support engagement with new platforms such as Academy Learning and Academy Connect. By syncing the AMS with these platforms and the website, members will experience a more streamlined and integrated way to manage their records, purchase products, and participate in Academy programs, resulting in greater value and satisfaction.
- Advancing **member and employer value**, guided by the 2025 Member Value Survey, by:
 - Enhancing member engagement through expanded new-member touchpoints and dedicated spaces in Academy Connect for questions, polls, and connection.
 - Supporting early-career actuaries with a reduced-rate membership tier paired with targeted resources and leadership development opportunities.
 - Strengthening the pipeline by updating outreach toolkits for high schools and universities and deepening collaboration with educators and peer organizations.
 - Increasing employer engagement through tools and recognition programs that highlight the value of Academy membership and address workforce needs.
 - Improving volunteer experience by introducing a comprehensive onboarding program and strengthening committee succession planning.
 - Deepening feedback and responsiveness through expanded pulse surveys, quick polls, and conversations—and acting visibly on member input.
 - Upholding standards and integrity by implementing new membership requirements aligned with the Competency Framework to protect the strength and credibility of the MAAA credential.



- Supporting **professionalism** by assisting the ASB, Committee on Qualifications, and the ABCD in conducting the self-examinations that maintain professional credibility and objectivity. We will continue helping members meet high ethical standards through quality continuing education that supports compliance with the Code of Professional Conduct and current standards of practice and qualification.
- Expanding Academy Learning with **new continuing education (CE)-eligible content** to better support member engagement. Over time, the platform will curate content based on learner preferences, informed by surveys and volunteer input. Members will also benefit from enhanced webinar tools, seminar-specific applications at in-person events, and expanded on-demand education modules.
- Helping stakeholders and the public **better understand the importance of professionalism and the Academy's role as a self-regulating body**, including the significance of the more than 1,400 references to the MAAA designation in state and federal laws and regulations. This work also includes increasing public understanding of the vital role actuaries play in shaping sound public policy and addressing issues that affect daily life—critical to sustaining a strong future pipeline.
- **Advancing public policy** by:
 - Anticipating key issues across all practice areas.
 - Expanding the visibility of Academy analysis through concise one-pagers, infographics, and increased use of Actuarially Sound, Actuary Voices, and social media.
 - Convening major events such as the Insurance Investment Summit, a retirement-focused symposium, and core casualty seminars.
 - Deepening congressional and state-level outreach.
 - Broadening opportunities for member participation through committees, publications, the speakers' bureau, and the new Policy Compass column.
 - Underscoring the importance of professionalism and the MAAA credential in shaping sound public policy for the public good.
- Continuing to **collaborate with peer actuarial organizations, affinity groups, and external stakeholders** to reinforce the importance of the U.S. actuarial profession, highlight the impact actuaries have on broader society and their service to the public good, and identify opportunities to amplify our collective voice on professionalism and policy issues.

