

Experienced Actuarial Student

With more than 65 years of experience, Hewitt Associates is a global outsourcing and consulting firm delivering a complete range of human capital management services to companies, including HR and Benefits Outsourcing, HR Strategy and Technology, Health Care, Organizational Change, Retirement and Financial Management, and Talent and Reward Strategies.

Do you share our passion for people? Put simply, our business and our passion is people and our mission is to make the world a better place to work. At Hewitt, we have built a world-class company through our ability to solve complex people needs for clients across the globe. And, it's the varied talents of our approximately 22,000 associates in over 30 countries that continue to drive our success and substantial growth.

Today, we seek individuals who thrive on important, challenging and always different work. Come grow with us.

Job Description:

We are seeking an actuarial student who assists more experienced associates and works directly with the client (with appropriate supervision) on most aspects of the work carried out for clients. This person will also delegate some work to others.

Specific Accountabilities:

- Pass actuarial exams (minimal requirement of one course per year)
- Solid administration and staff-level client relationships; developing some relationships with higher level client contacts
- Able to answer some client questions without reliance on lead actuary
- Beginning to play a role in client meetings
- Prepare contribution requirements and accounting costs, with some oversight
- Update valuation runs for any changes and program provisions from scratch
- Interpret valuation results and provide initial recommendations to lead actuary
- Perform more complicated or review more simple pension benefit calculations
- Take responsibility and uses own initiative to ensure that projects are being completed efficiently and on time
- Demonstrate flexibility to work additional hours on occasion when client needs dictate
- Draft original materials (e.g. letters, reports, discussion guides) with some guidance
- Adheres to the firm's standards and procedures for quality control (e.g. information storage systems, quality control procedures)

Education/Work Experience Required:

Academic background or aptitude in Actuarial Science, Mathematics, Economics or Statistics with 2+ years of actuarial work experience and completion of several exams, possibly an ASA or EA.

Technical Competencies/Skills:

- Valuation programming on ProVal system
- Basic knowledge of funding methods
- Use of valuation software, tailoring, and programming
- Minimum and/or maximum funding calculations
- Reconciliation of liability gains and losses
- Maximum deductible contribution
- Schedule B and coordination with 5500
- PBGC Schedule A
- Asset/liability projections
- Demographic reporting tools on ProVal/Excel systems
- Applicability and calculation of ERISA 4011
- Non-discrimination testing
- FAS 87 Accounting and FAS 132 Disclosure
- Basic knowledge of FAS 88 Accounting for Settlements and Curtailments
- FAS 106 Accounting for Post-retirement Medical and Life Insurance Benefits
- Program new provisions in ProVal and develop cost impact of changes
- Ability to read and interpret plan documents in order to calculate benefits
- Calculation of benefits and factors with very little guidance

All positions require an applicant who has accepted an offer to undergo a background check. The checks run are based on the nature of the position. Background checks may include some or all of the following: education verification, employment verification, criminal check, Denied Restricted Parties Lists or OFAC lists check, fingerprint verification, credit check, and/or drug test. By applying for a position with Hewitt Associates, you understand that you will be required to undergo a background check should you be made an offer. You also understand that the offer is contingent upon successful completion of the background check and results consistent with Hewitt's employment policies. You will be notified during the hiring process which checks are required by the position.

Hewitt is an Equal Opportunity Employer Committed to Diversity, M/F/D/V

For immediate consideration, please contact Carol Piggot at (847) 554-2264 or carol.piggot@hewitt.com.