

Internship Experiences

Christina Derolf on her internship experience

During the summer of 2005, I interned with Lincoln Financial Group in Fort Wayne, Indiana. It was a valuable experience for me. I worked in the valuation department where I built valuation factor tables, helped with monthly reporting, and coded plan features and COI rates. The valuation factor tables included calculating reserve factors for each age and plan.

One of my main projects was finding plan features and rates from the various programs that were used and putting all of that information into a new program. While working on this project, I had to build missing tables that I was not able to find. The actuarial interns also met with some of the executives of the company. This allowed us to learn about an assortment of careers available in the insurance industry.

John Gramelspacher on his internship experience

This past summer, I worked in Louisville for a large health insurance company, Humana. I thoroughly enjoyed my experience and was exposed to various parts of the business. Some of the projects I worked on were doing a competitive analysis of our industry factors and proposing a new set based on my results; developing a tool in Excel for underwriters to rate some new products; and helping to calibrate an engine that was built to predict which plans employees would choose.

I regularly attended staff meetings as well as a two-day seminar with my department to learn about some of the changes in the health insurance business. At the end of the summer, I was asked to continue working during the school year from my apartment. The majority of my work now and throughout the summer has been done using Excel. I learned some new things in Excel and gained a lot of experience writing macros in Visual Basic.

Matthew Fox on his internship experience

This past summer, I was one of seven interns at Great-West Life in Denver, Colorado. I worked in their Employee Benefits department where I built a loss ratio database in Microsoft Access for one of their group disability plans. My database had to import premium, claim, and reserves data from Excel into Access, perform various time value of money calculations on the data, and then spit it back out in the form of loss ratio reports. I also had to automate this process going forward. These loss ratio reports were used to help determine how profitable the disability plan has been over the past decade. By the end of the summer, I had learned a great deal about using Microsoft Access as well as the ins and outs of disability insurance.

In addition to a valuable work experience, the actuarial students at Great-West made sure that the interns experienced the many sights of Colorado. We went white-water rafting, hiked a “14-er” (a fourteen thousand foot mountain), and went to several Rockies baseball games. They also took us around downtown Denver. All in all, it was a summer full of adventure and a valuable learning experience.

Beth Dinehart on her internship experience

I had an internship at Lincoln Financial in Fort Wayne, IN last summer. I worked in the annuities division of In-Force management. My internship lasted 12 weeks. I worked on about a dozen different projects over the summer all of which provided me with more information about the actuarial profession and the Lincoln. The practical experience that the internship gave me has already helped me as I continue my studies here at Ball State.