

# All for less risky business

Promoting science that improves Social Security, Medicare, Medicaid, insurance, compensation and employee benefits is important to everyone. Actuaries provide the critical expertise and analytic skills needed to assess risks and design systems that deal with them.


The Actuarial Science Program at the University of Wisconsin-Madison is a one-of-a-kind major within the School of Business with class sizes and number of graduates per year relatively small compared to other majors. Each graduate gets personalized education provided by a staff of two or three professors. These features have helped the Madison program become widely recognized as one of the premier programs in the United States.

The Hickman/Larson Chair in Actuarial Science was established in 1991 with gifts from friends and alumni to honor Dean Emeritus and Professor Jim Hickman and Professor Bob Larson. Bob was influential in starting the Actuarial Science Program at the University, and Jim continued to bring the program stability, prestige and excellence.

Over the past 16 years the Hickman/Larson Chair has been fortunate to have a strong, active alumni base. What follows is a tale of three generations of alumni who share a commitment to supporting the professorship as well as gratitude for an outstanding education.

William Halvorson graduated from UW-Madison with BBA and MBA degrees in actuarial science and investment and insurance. "As one of Bob's first students of actuarial science (January 1948), I can attest to his contribution to the actuarial profession and to his sharp sense of humor with which he helped each of us enjoy his classes, and reach our potential," said Bill.

Since 1983, following a successful career as a consulting actuary with Milliman and Robertson, Inc. (now Milliman USA), Bill has focused his



energy on quantifying movements in stock prices and earnings growth rates. This analysis has led to the development of a Web site named HRASstock-picks.com. The former president of both the American Academy of Actuaries and Society of Actuaries, Bill is the founder and manager of Halvorson Research Associates, LLC (HRA).

When Bill and his wife, Patricia ('50 BS L&S, '51 MS L&S), got involved with the Hickman-Larson Actuarial Chair, they realized it would be a long-range commitment, so in 1990 they pledged \$5,000 per year for 20 years. They have since included funds for the chair in their wills.

"It is always difficult to take on long-range obligations, but this is worth a little extra," said Bill.

"The University of Wisconsin is a great learning institution and it follows that we would expect to have an excellent actuarial program, but only if we give it our support, and that starts with good teachers. Thus the need for private funds for chairs and specific programs. We have a large enough base of alumni to be able to support these efforts, all of whom have a great deal of pride in their Wisconsin ties," said Bill.

Dale L. Gifford, chief executive officer of Hewitt Associates since 1992 and chairman of the board of directors since March 2002, has given a major gift towards the endowment of the Hickman/Larson Chair in Actuarial Science.

Dale joined Hewitt Associates in 1972 as an actuary. The firm employs 40 to 50 actuarial science alumni. Dale is a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries. A member of the Bascom Hill Society and the School of Business Board of Visitors/ Advisory Council and Dean's Advisory Board, he received a BBA in actuarial science from UW-Madison in 1972.

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“My education in the School of Business, and specifically within the Actuarial Science Program, was a great foundation for my career as a consulting actuary and, ultimately, as a business leader,” said Dale. “As a Wisconsin native, I especially appreciated having such a high quality program so accessible and affordable. While I’ve been a financial supporter of the School of Business for many years, making a major contribution to the Hickman/Larson Chair will help ensure that aspiring actuaries have a strong program available to them for many years into the future.”

Robert B. Pollock, president and chief operating officer of Assurant, Inc., is another UW-Madison graduate who is supporting the Hickman/Larson Chair in Actuarial Science. Rob earned a bachelor’s degree in business administration in actuarial science and finance in 1976. He is a fellow of the Society of Actuaries and a member of the American Academy of Actuaries. He began his career as an actuary at CUNA Mutual Insurance Group in 1974. He then joined Assurant as a staff actuary at Western Life Insurance (now Assurant Employee Benefits) in Woodbury, Minnesota in 1981.

“My gift to the Hickman/Larson Chair allows me to return something to the actuarial program that created the foundation for my career,” said Rob. “It is very satisfying to see two of my fellow classmates now leading the program. In my own way, it is how I can help the next generation of students to benefit as I did.”

Todd Blazei, vice president, Total Rewards at JohnsonDiversey, uses the company’s matching gift program to increase his gifts to the Hickman/Larson Chair.

“My primary reason for contributing to the Hickman/Larson Chair is the desire to provide future actuarial graduates with the same premier education and marketplace opportunities that I experienced as a result of my UW education,” said Todd.

Todd graduated in 1990 with a double major in actuarial science and risk management and insurance. Many of the actuaries that support his firm also are UW-Madison graduates. An enthusiastic supporter of the actuarial science program, Todd is rallying fellow alumni all over the country to support the Hickman/Larson Chair in Actuarial Science.

“The time is now to provide security to our remaining actuarial faculty in line with our competitor programs so that we secure the future of the UW actuarial program,” Todd said. “A fully funded Hickman/Larson Chair will allow the UW actuarial program to provide the security necessary to retain the two talented professors currently on staff, Jed Frees and Margie Rosenberg, and provide the flexibility to recruit talented professors in the future as necessary. This will ensure that future actuarial students receive the same personalized touch and first class opportunities that my fellow graduates received in the past.”