



University Council

April 14, 2023

UNIVERSITY CURRICULUM COMMITTEE – 2022-2023

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Dear Colleagues:

The attached proposal from the Terry College of Business to revise the minimum grade requirements of the Undergraduate Certificate in Actuarial Science will be an agenda item for the April 21, 2023, Full University Curriculum Committee meeting.

Sincerely,

Susan Sanchez, Chair

cc: Provost S. Jack Hu

Dr. Marisa Pagnattaro

# PROPOSAL TO ESTABLISH OR CHANGE THE MINIMUM GRADE REQUIREMENT OF AN UNDERGRADUATE PROGRAM

**Date:** March 15, 2023

**School/College:** Terry College of Business

**Department/Division:** Risk Management and Insurance

**Program:** Undergraduate Certificate in Actuarial Science

**Proposed Effective Date:** Fall 2023

## 1. Justification: What is the academic justification for instituting the requirement?

Currently a minimum grade of C (2.0) is required for Part I of the coursework only. This change will create a consistent minimum grade requirement for all certificate courses. The department believes that it is only with a grade of C (2.0) or higher in all certificate courses that students can demonstrate an acceptable minimum facility and competency in this field of study.

## 2. Requirements: What specific entrance requirements are proposed?

A minimum grade of C (2.0) or better is being added to the entire program of study. It currently is required for courses taken in Part I, but not courses taken in Part II.

*Part I – Required Core Courses (9 Hours):*

*A minimum grade of C (2.0) is required for the three core courses.*

- [RMIN 4000](#), Risk Management and Insurance
- [RMIN 4100](#), The Theory of Interest
- [STAT 4510/6510](#), Mathematical Statistics I  
or [MATH 4600/6600](#), Probability  
or [RMIN 4200](#), Actuarial Probability Concepts

*Part II – Choose Two Course Sequences from the Following (12 Hours):*

*A minimum grade of C (2.0) is required for the courses in Part II.*

- Sequence 1:
  - [ECON 2105](#), Principles of Macroeconomics
  - [ECON 2106](#), Principles of Microeconomics
- Sequence 2:
  - [ACCT 2101](#), Principles of Accounting I

- [FINA 3000/FINA 3001](#), *Financial Management*
- *Sequence 3:*
  - [STAT 4510/6510](#), *Mathematical Statistics I*
  - [STAT 4520/6520](#), *Mathematical Statistics II*
- *Sequence 4:*
  - [ECON 4010](#), *Intermediate Microeconomics*
  - [ECON\(MARK\) 4750/6750](#), *Introduction to Econometrics*
- *Sequence 5:*
  - [RMIN 4800](#), *Internship in Risk Management and Insurance (6 hours)*  
**or choose two courses from the following:**
  - [RMIN 4800](#), *Internship in Risk Management and Insurance (3 hours)*
  - [RMIN 5100](#), *Commercial Property and Liability Insurance*
  - [RMIN 5110](#), *Employee Benefits*
  - [RMIN 5510](#), *Life Insurance*
  - [RMIN 5570](#), *Insurer Operations and Policy*

**3. Results: How will the proposed requirement solve the academic problems outlined in the justification?**

All required coursework will have a minimum grade of C (2.0). The department believes that it is only with a grade of C (2.0) or higher in all certificate courses that students can demonstrate an acceptable minimum facility and competency in this field of study.

**4. Consequences of the Requirement:**

**a. How will this requirement affect the major involved?**

None

**b. What effects are anticipated on other majors within the University?**

None

**c. Are there any other anticipated effects on enrollment patterns within the University?**

None

## Documentation of Approval and Notification

**Proposal:** Revise the minimum grade requirements of the Undergraduate Certificate in Actuarial Science

**College:** Terry College of Business

**Department:** Risk Management and Insurance

**Proposed Effective Term:** Fall 2023

### Approvals:

- Risk Management and Insurance department head, Dr. Robert Hoyt, 3/20/23
- Terry College of Business Dean, Dr. Benjamin Ayers, 3/21/23