



## University-Earned Credit (UEC) Program Requirement Guidelines

### Overview

The University-Earned Credit (UEC) program allows university students to become eligible for SOA exam credit by attaining a designated UEC mark on university courses at approved Centers of Actuarial Excellence (CAE). CAE interested in participating in the UEC program must meet the requirements provided below.

### I. University Requirements

- A. An existing CAE applying for the UEC program must have held CAE status for at least two years.
  - a. A university designated as CAE after the implementation of the UEC program may apply for UEC after two years as a CAE. Because there are two CAE award cycles per year, the following rules apply:
    - i. CAEs with approvals beginning January 1 may apply for UEC during the cycle immediately preceding their 2-year approval date.
    - ii. CAEs with approvals beginning July 1 may apply for UEC during the cycle immediately following their 2-year approval date.
  - b. CAEs currently under remediation for their CAE status may not apply for UEC until they are fully compliant with all CAE criteria.
  - c. The CAE must agree to combined CAE/UEC site visits every three years to be eligible for UEC.
- B. The CAE must apply for at least two of the UEC eligible exams to participate in the program and may apply for all eligible exams. UEC eligible exams are: FM, SRM, FAM, FAM-L, FAM-S, ALTAM and ASTAM.<sup>1</sup>
- C. The CAE must provide their assigned External Examiner the course syllabi, mid-term and final exam questions, responses, grading schemes, and a mapping of questions to the SOA syllabus for any UEC courses no later than 6 weeks prior to the first day of the university established finals window. Materials must be provided in English regardless of the language taught in the classroom.
  - a. Any exam scheduled to take place early in the term must be submitted to the External Examiner no later than 4 weeks before that exam is administered. This may mean that some exams/midterms are due before the established date from the start of the finals window.
- D. The CAE must have one full-time faculty member who is an SOA member actuary (ASA or FSA) who will serve as the CAE's Accreditation Actuary for the purposes of UEC. This faculty

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<sup>1</sup> FAM exam counts as a complete exam, and FAM-L and FAM-S are each considered as one-half exam for UEC minimum exam requirements.

member will work closely with an External Examiner who will review and approve coursework, syllabi, exams, and grading schemes.

- a. If there is no SOA member on the faculty, then a faculty member who is a credentialed actuary for CAE purposes may be approved to serve as the Accreditation Actuary.

#### **Required documentation**

- Accreditation Actuary's CV

## **II. Curriculum Requirements**

- A. UEC course(s) must have coverage of at least 85% of the related exam's learning objectives with alternative material making up the difference.
- B. The number of courses used to cover a given exam should be kept as low as possible and must not exceed the following:
  - a. FM – 1 course maximum
  - b. SRM – 3 courses maximum
  - c. FAM – 2 courses maximum
  - d. FAM-L – 1 course maximum
  - e. FAM-S – 1 course maximum
  - f. ALTAM only – 2 courses maximum
  - g. ASTAM only – 2 courses maximum
  - h. FAM-L & ALTAM sequence – 3 courses maximum
  - i. FAM-S & ASTAM sequence – 3 courses maximum

Requirements to provide UEC for long-term (or short-term) actuarial mathematics exams (without restructuring courses):

- Offer a two or three semester course sequence (no more than three) in long-term (or short-term) actuarial mathematics
    - Exams and other experiences will be evaluated against the entire FAM-L and ALTAM (or FAM-S and ASTAM) syllabus as if it was one SOA exam.
  - Course sequence must cover the 85% or more of the syllabus topics from each of FAM-L (long-term half of FAM) and ALTAM [or FAM-S (short-term half of FAM) and ASTAM].
  - The instructor will maintain a second set of scores that relate only to FAM-L (or FAM-S). This will be accumulated across all the relevant courses in the sequence.
- C. 80% of the grading points for each UEC course must be based on proctored examinations.
  - D. The final exam for the UEC course must be cumulative (covering material from throughout the course) and be worth 50% of the grading points for the course.
  - E. The distribution of grading points must be clearly stated in the course syllabus.
    - A missed exam that is part of the 80% proctored exam requirement cannot be excluded from the UEC score for that student.
    - Quiz grade(s) may be dropped as long as 80% of the student's UEC score comes from proctored exams (including 50% on the final).

- Mid-term and final exams may not be dropped from the UEC score for any student.
  - No bonus or extra credit points may be added during midterm or final exam grading when calculating student scores for UEC.
    - Instructors may make additional assignments (such as quizzes and group projects) that count for the course grade but are not factored into the UEC mark.
- F. If the same UEC course offers more than one section in a given term, all sections must follow UEC requirements and are subject to one of the following:
- a. All sections must share common UEC-approved midterm and final exams that must be given on the same date and time for security reasons  
**or**
  - b. Multiple sections that do not share common midterm or final exams will be evaluated separately for UEC.

**Required documentation**

- Curriculum worksheets showing at least 85% coverage for any UEC exams
- Midterm and final exams administered during the last two administrations of each course indicated<sup>2</sup>
- Course syllabi for each of the terms that match the exams provided<sup>3</sup>

**III. Adaptability Quotient (AQ) and Emotional Quotient (EQ) Requirement**

The CAE must demonstrate that skills related to AQ and EQ are appropriately incorporated and assessed across the program and that all degree-seeking students have access to those components. The UEC AQ/EQ assessment will require coverage demonstrated for all four learning objective areas.

Refer to the [UEC Guidance on AQ and EQ Education](#) and the [AQ/EQ Worksheet](#) for further details.

**Required documentation:**

- [AQ/EQ Worksheet](#)– indication of skills covered, where they are included and how they are incorporated in the program

**IV. Testing Procedures**

The following guidelines must be followed when administering course exams to students in UEC courses.

- Exams should be administered in rooms that are quiet and allow for adequate space between candidates to minimize opportunities for cheating.
- Classroom style seating is preferred.
- A seating chart must be used to record where each student is seated during the exam.
- All UEC course exams must be proctored

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<sup>2</sup> Midterm and/or final exams for each section of a course must be provided if all sections do not share these in common.

<sup>3</sup> Syllabi for each section of a course must be provided if all sections do not share these in common.

- Proctors must be employed by the university as faculty, administrative staff or teaching assistants.
- When more than 20 candidates are sitting for an exam, additional proctors are required. The number of proctors overseeing the exam should be based on the following:

Number of Candidates	Number of Proctors Needed
1 - 20	1
21 - 40	2
41 - 60	3
61 - 80	4
etc.	

## V. Site Visit

A UEC site visit will be conducted between February-May as part of the initial application process for UEC. The initial UEC site visit may be combined with a CAE site visit contingent on the established CAE site visit timeline. Further UEC site visit guidance will be provided if the CAE is approved for a site visit.

## VI. Maintaining Approval for UEC

There will be a comprehensive site visit and evaluation of each CAE approved for UEC every three years. Between 3-year reviews, CAE will submit an enhanced CAE/UEC annual report to the SOA that indicates if there have been changes that may affect continuing eligibility.

For universities that have become, or are on the verge of becoming, unqualified, the OC will implement a remediation process similar to that used for CAE. However, if circumstances are such that the courses themselves do not meet UEC standards, the ability to participate in the UEC program for those courses will be immediately suspended.