



SOCIETY OF ACTUARIES

Dear SOA Member:

At our recent 2009 Annual Meeting in Boston, I received the distinct privilege of becoming the SOA's 61st President. I am truly honored to serve in this role. I'm committed to working closely with the Board in the year ahead.

One of the important functions of your Board is to approve the annual budget. I am pleased to tell you that the 2010 budget holds membership dues and the majority of meeting fees constant. The decision to hold dues constant for the third consecutive year reflects continuing careful management of the organization's funds. Your Board is committed to providing significant value to members and managing the resources the organization needs to achieve its mission and objectives. In setting the annual budget, our overall SOA goal is to provide resources for ongoing operations and strategic initiatives while maintaining membership equity at acceptable levels.

Our Strategic Plan guides our strategic initiatives through 2012, while allowing the flexibility to meet new opportunities as they arise. A few key initiatives you'll hear more about in the coming year include:

- The implementation of the global CERA credential
- A redesign of our professional development program
- Strengthening our partnerships among the actuarial organizations
- Continuing to promote the profession's expertise in our traditional businesses while advancing new areas of practice and thought leadership.

These are exciting times for the SOA and our profession. We have the resources we need, and we can see great opportunities to grow. I look forward to serving you in the year ahead.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Michael McLaughlin".

S. Michael McLaughlin, CERA, FSA, FIA, MAAA
President
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