jumpSTART

your actuarial career at Northwestern Mutual

Actuarial Leadership Development Program
opportunities | growth | advancement

Northwestern Mutual
Northwestern Mutual’s Actuarial Leadership Development Program (ALDP) is specifically designed to lay the career foundation for future company and industry leaders.

From the minute you join us as an actuarial associate, our focus is on providing you with solid opportunities for professional growth and advancement through career mentoring, planning and progression. Plus, you’ll have the added advantage of extensive exam support, not to mention the competitive salary and benefits. And, you’ll be working for a company that is consistently recognized by its peers in Fortune magazine as the “most admired” life insurer.

**ALDP | opportunities**

**Job Rotations**

At Northwestern Mutual, all actuarial associates have a chance to participate in a job rotation program. Rotations generally occur every year until sometime after Society of Actuaries (SOA) Fellowship is attained.

Your rotations could be either inside or outside the Actuarial Department. But, regardless, your assignments will provide you with excellent opportunities to learn about the company.

Having experience in multiple company areas will give you the background you’ll need to take on greater responsibility and leadership opportunities down the road. In fact, many of our actuaries ultimately serve in high-level positions across the entire organization, not just strictly within the actuarial area.

> **Find out what it’s like to be an Actuary** | Northwestern Mutual offers a summer internship program for students interested in learning more about the actuarial profession. It lasts 10-12 weeks and is a great opportunity for you to gain valuable on-the-job experience. You’ll be involved in the same projects as our full-time actuarial associates. You’ll also get exposure to the overall operations of an insurance company. And, you’ll have opportunities to gain career insights from fellow actuaries as well as high-ranking company executives.

> **Flexible hours** | You can set your own internship work schedule within a standard range of start and end times. If you prefer, you can even work an extra hour Monday through Thursday to earn a half-day off on Friday. That means you can plan your workday schedule based on whatever works best for your own situation.

> **Networking Opportunities** | Thanks to our flexible hours, you’ll have plenty of time to take advantage of social events that are scheduled throughout the summer. You can relax and get to know your fellow interns and actuaries at a number of departmental outings, which include baseball games, picnics and other get-togethers.

> **Extras** | In addition to a competitive salary based on a combination of the number of SOA exams you’ve passed and your previous actuarial experience, you’ll also receive a summer housing allowance. Plus, you’ll be given paid study time while you’re on the job.
At Northwestern Mutual, we know that experience is the best teacher when it comes to developing future leaders. That’s why we offer our associates a wide range of rotational assignments and opportunities, both within and outside the Actuarial Department, including:

**Actuarial Department Rotations**
- Life Insurance Pricing
- Annuity Pricing
- Disability Income Pricing
- Long Term Care Pricing
- Experience Studies
- Valuation and Financial Reporting
- Risk Management
- Corporate Modeling

**Non-traditional Rotations**
- Life Product Development
- Fixed Income Investment Management
- Policyowner Services
- Investment Product Development
- Field Systems Administration

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**ALDP | growth**

**Extensive Exam Support**
We’re committed to helping our associates pass SOA exams, which is why their pass rates have consistently been about 70 percent higher than the national average for the past several years. For example, we allot our associates up to 140 hours of study time per exam. And Northwestern Mutual pays for all fees, required materials and study guides for each exam.

**Career Mentoring/Coaching**
As a participant in our ALDP, you’ll have access to experienced actuaries who will help you plan your career path and maximize your career potential. You’ll also have opportunities to meet and speak with actuaries who now hold leadership positions throughout the company.

**Management/Leadership Development Classes**
Our actuarial associates are encouraged to participate in a variety of company workshops and outside programs designed to develop management and leadership skills.

**SOA Meetings**
SOA meetings are held several times a year throughout the country. They offer our actuaries the chance to interact with peers and provide up-to-date information about current actuarial topics. SOA Associates are eligible to attend at least one meeting every two years. SOA Fellows are eligible to attend at least one meeting every year.

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**ALDP | advancement**

**Leadership Development**
The ALDP mission is to develop future leaders. By comparison to some corporations, Northwestern Mutual’s Actuarial Department may seem relatively small. However, our size allows us to give our actuarial associates significant responsibility early on in their careers. Working on diverse and challenging projects from the start helps provide associates with the necessary confidence and experience to move into higher-level positions later on.

**Accelerated Career Path**
As a participant in our ALDP, you’ll be on an accelerated career track where you’ll serve in a variety of roles and have opportunities to advance into progressively more responsible positions. And, as your experience and leadership skills develop through the ALDP, your career options will broaden. As a matter of fact, Northwestern Mutual employs over 60 actuaries, with more than one-third working in high-level non-traditional jobs outside the Actuarial Department.
Northwestern Mutual’s benefits package ranks among the best in the country. We offer:

**Competitive Compensation**
Starting salaries based on number of SOA exams passed | Annual merit increases following annual performance reviews | Automatic increases for passing SOA exams | Automatic increases for attainment of SOA Associateship and Fellowship designations | Additional increases for job level promotions | Additional variable compensation based on annual company and employee performance

**Attractive Benefits**
Generous vacation and paid holiday schedule | Free lunch served Monday through Friday in full-service employee cafeterias | Wide range of healthcare plans | Dental and vision options available | Generous retirement plan, including both a defined benefit plan providing up to 60 percent of final average compensation and a 401(k) savings plan with a 50 percent employer match on contributions up to six percent of salary | Flexible hours | On-site credit union | On-site fitness facility, open 24/7 | Variety of company-sponsored and subsidized sports and general interest clubs | Breakfast and take-home dinners available at nominal cost | On-site laundry drop-off and pick-up

**about Northwestern Mutual**

**The Company at a Glance**
Founded on March 2, 1857, the Northwestern Mutual Life Insurance Company is one of the largest life insurers in the United States. Northwestern Mutual and its subsidiaries offer an array of high-quality financial products and services, including:

> Permanent and term life insurance, disability income insurance and annuities, all available through Northwestern Mutual.
> Mutual funds, long-term care insurance and other financial services offered through its subsidiaries.

**Our Mutual Advantage**
Northwestern Mutual doesn’t issue stock. Rather, it has a “mutual” structure, which means it’s owned by our over 3 million policyowners. Our structure allows us to behave differently than most publicly traded stock companies, which typically must split their focus between customers and stockholders. Since Northwestern Mutual doesn’t issue stock, we have more freedom to focus on doing what’s best for the long-term interest of our policyowners. This long-term focus is one of the major reasons why our products provide such great value to policyowners.

**Viewpoint #1**

Northwestern Mutual has provided exactly what I was looking for...
- Quality, high-level work assignments given by knowledgeable, well respected actuaries,
- Great exam support, and
- Plenty of opportunities to meet actuaries and other employees with similar interests.

Kyle Walster
Actuarial Associate

**Education** University of Illinois at Urbana – Champaign

**Career path** Kyle started at Northwestern Mutual in 2001 as a summer intern. After graduating the following year, he began working full-time while pursuing his SOA Fellowship (FSA) designation. Like all Northwestern Mutual actuaries who are taking actuarial exams, Kyle rotates to a new position each year. So far, his assignments have included valuation and financial reporting, investment product development and corporate modeling.
Northwestern Mutual offers actuaries all the resources they need to develop their skills and expand their knowledge, allowing them to become an integral part of the company’s success. The friendly and knowledgeable people here make it a great place to work. I’ve enjoyed gaining work experience in many different areas, both in and outside the department.

Julie Flaa, FSA
Actuary

**Education** Drake University – Des Moines, Iowa

**Career path** Julie worked as a summer intern at Northwestern Mutual prior to being hired full-time in 1996. She completed her actuarial exams and became an FSA in 2000. Julie’s participation in the actuarial job rotation program has allowed her to work in a variety of positions throughout the Actuarial Department, including experience studies, long-term care and annuity pricing. Her rotation outside the department to the life insurance product development area provided valuable insights into the company’s life insurance products and distribution system. Today, Julie utilizes her knowledge in a life insurance pricing capacity, where she’s involved in determining the annual dividend scale that ensures policyowners share equitably in the company’s performance results.

Our Accolades

Our products are sold and serviced by 7,900 financial representatives nationwide and supported by over 4,200 home office employees in Milwaukee and Franklin, Wisconsin.

Of our many notable achievements, we take special pride in our financial strength. The company has always received the highest possible financial ratings from major rating agencies like Standard & Poor’s, A.M. Best and Fitch. We also received the best possible insurance financial strength ratings from Moody’s Investors Service.

According to Fortune magazine’s 2004 survey, Northwestern Mutual has been voted “most admired” in its category for 21 years. The survey also voted Northwestern Mutual “most admired” in its category in the world and ranked us among the “100 Best Companies to Work For.”

In addition, the Northwestern Mutual Financial Network was named “America’s Best Sales Force” along with co-winner Cisco Systems in the most recent survey (2000) conducted by Sales & Marketing Management magazine.

Northwestern Mutual People and Places

Overlooking the shores of Lake Michigan, the downtown Northwestern Mutual campus is found at the east end of Milwaukee – only a few blocks away from the city’s world-class art museum, lake-front parks and festival grounds. The downtown campus is anchored by the Corinthian-columned, white-marbled south building, built in 1912. Several additional office buildings, a parking structure and plaza area complete it.

A second campus is located in suburban Franklin, just minutes from downtown. This brand new state-of-the-art facility features walking paths, a waterfall and outdoor dining to name a few of its numerous amenities.

For many employees, Northwestern Mutual is more than just a place to work. As a member of the Northwestern Mutual team, you’re encouraged to develop relationships with co-workers through company-wide events and social clubs. The company also is committed to fostering a positive working environment by providing employee fitness centers, health centers and employee education classes as well as other offerings.

The Northwestern Mutual Foundation extends the company’s philosophy of improved living by annually donating millions of dollars to non-profit organizations throughout the Milwaukee area and across the country. Employees also donate thousands of volunteer hours toward improving the quality of life in their communities.
Location. Location. Location.

Milwaukee, located on the western shore of Lake Michigan, is the largest city in Wisconsin with a population of approximately 640,000. Its name comes from a Native American term meaning “the place where the rivers meet.”

Forever Young

Over half of Milwaukee’s residents are under the age of 34* and represent the city’s ethnic diversity. Many live in areas like the Third Ward where loft living on the river is the norm or around Brady Street, a revitalized neighborhood near downtown. Milwaukeeans in search of a good time retreat to nightclubs in Walker’s Point, the many hot spots on downtown Water Street and the bars and restaurants of the city’s culture-rich east side for evening and weekend entertainment.

ALDP | milwaukee fun facts

Education University of Wisconsin-Madison, Master’s Degree

Career path Tom has been with Northwestern Mutual since 1988. As an associate, his job rotations included assignments in experience studies, employee benefit design, underwriting standards and field compensation. His experience laid the groundwork for him to eventually move into a non-traditional actuarial role in field financial services, where he acted as a financial consultant to a group of managing partners, coordinated research performed by his department and developed field compensation plans for Northwestern Mutual products. Today, he heads up the large case division in the New Business Department, which underwrites life insurance cases for the company's top producers.

viewpoint #3

Northwestern Mutual has provided me with tremendous opportunities throughout my career with the company. My strong actuarial training put me in a position today to use my financial, risk management and analytical skills to help our New Business Department make good decisions on cases written by our best financial representatives.

Tom Guay, FSA
Director – New Business

viewpoint #4

The education and experience provided by Northwestern Mutual are excellent. Actuarial work, the exams and job rotations provide the tools for actuaries to advance through levels of management and reach their full potential.

Bill Koenig, FSA
Senior Vice President & Chief Actuary

Education University of Illinois at Urbana – Champaign

Career path Bill began his actuarial career at Northwestern Mutual over 30 years ago as a summer intern. In 1988, after numerous rotations and increasingly more responsibilities, he was appointed Chief Actuary. Today, Bill is responsible for all the actuarial work executed by Northwestern Mutual, including leadership of the 120-person Actuarial Department.
Hot Fun in the Summertime

Summerfest, the world's largest music festival, is held on Milwaukee's magnificent lakefront – only blocks away from the Northwestern Mutual downtown campus. This annual 11-day event features many of today’s top concert headliners and entertainers. From June to December, Milwaukee celebrates its diverse cultures with festivals, the majority taking place on the lakefront during the summer. Milwaukee also is home to the Wisconsin State Fair held every August.

What's Your Game?

If professional and college sports are of interest, Milwaukee has plenty to offer. It's home base for the Milwaukee Bucks; the Milwaukee Brewers and their new home – Miller Park; the Milwaukee Admirals hockey team; the Milwaukee Wave indoor soccer team; and two NCAA Division I basketball teams – the Marquette Golden Eagles and the UW-Milwaukee Panthers. In addition, the city annually hosts a Professional Golfers Association (PGA) tournament, the Miller Lite 250 Champ Car Race and the Milwaukee Tennis Classic. It also periodically hosts the NCAA Men's Basketball Tournament and Hockey Championship.

From Shakespeare to African Dance

Milwaukee enjoys a vibrant fine arts community that features nationally renowned artists. The city has 12 museum and educational galleries, nine art galleries and numerous performing arts companies, including nine dance, 10 music, four opera and eight theater companies.

Power Shopping

For those who love to shop there are several upscale malls located throughout the area, plus many unique neighborhood shopping districts that reflect the city's diversity. And, if you’d like to make a day of it, Chicago is only a short drive or train ride away from Milwaukee.

*Metropolitan Milwaukee Association of Commerce, 2000 Census
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