

The Nebraska Actuaries Club and Actuarial Science at the University of Nebraska

Based on a eulogy of James F. MacLean written by John Angle, FSA, former chief actuary at Woodmen Accident and Life, and retired Chairman of the Board and CEO of Guardian Life Insurance.

The Nebraska Actuaries Club was formed in 1953 with Art Larson, FSA, as president for the 1953-1954 club year. Three years later, James F. MacLean, FSA, was elected president for the 1956-1957 club year. Before MacLean left office, a Committee for the Chair of Actuarial Science at the University of Nebraska was established, and Robert E. Larson was selected as the first Occupant of the Chair. The initial goal was well-trained, highly-motivated actuarial science professionals for Nebraska insurance companies.

Jim MacLean turned out to be the right man at the right time. Jim knew the value of actuarial education: he held a master's degree in actuarial science from the University of Michigan and was a friend of C. Wallace Jordan, author of the first North American textbook on life contingencies. Jim was a salesman as well as an actuary and was not afraid to ask for money. His efforts resulted in the Nebraska Life Insurance companies financially supporting the new Chair, and the University of Nebraska agreeing to add an academic program in actuarial science.

Jim also enlisted his Banker's Life associates in the effort to successfully initiate the program. John Fibiger was critical in academic relations. Jim Ackerman, Banker's Life General Counsel, helped find needed financial support for the Chair in the form of a two-year study of state pension plans led by a committee of the Legislative Research Council of the Unicameral. That assignment led to significant changes in the university of Nebraska retirement plan and was an extremely valuable contribution of Professor Larson during his tenure at Nebraska. The changes allowed the University to attract talented professors who have over the years enhanced the reputation of the University of Nebraska.