

November 16, 2024

RE: Toolkit for UIUC-CUPK Exchange Program

1 Terms

- (a) CUPK: China University of Petroleum-Beijing at Karamay
- (b) UIUC: University of Illinois Urbana-Champaign
- (c) ASRM: Program of Actuarial Science and Risk Management at UIUC
- (d) MS AS: Master's Program in Actuarial Science
- (e) MS PARM: Master's Program in Predictive Analytics and Risk Management
- (f) FIA: PARM's concentration in Financial and Insurance Analytics
- (g) ERM: PARM's concentration in Enterprise Risk Management

2 Application Procedure

- (a) Eligibility. Third-year students from the following majors at CUPK can apply: Statistics, and Mathematics and Applied Mathematics.
- (b) Pre-application. Eligible students must submit their application materials by December 1 through the CUPK contact person, who will forward them to the UIUC ASRM program's contact (weiw@illinois.edu). The application package should include a resume, academic transcripts, language proficiency test results, a personal statement, and any other supplementary materials the candidate considers beneficial. Additionally, the candidates should clearly specify the program they are applying for: MS in AS or MS in PARM. Refer to the next section for further details on both programs.
- (c) Minimum requirements.
 - (i) GPA. The Graduate College requires a minimum GPA of **3.0 out of 4.0**, for **each semester** in the last 2 years.
 - (ii) English proficiency.

Accepted Tests	TOEFL	IELTS	Duolingo
Limited Status Admission Minimum	79	6.5	115
Full Status Admission Minimum	103	7.5	135

Table 1: Language Proficiency Test Requirements for Admission

(iii) See <https://grad.illinois.edu/admissions/apply/requirements> for more details.

(d) Pre-screening and decision.

UIUC ASRM faculty members will screen the applications and provide feedback as to which candidates should submit the applications to UIUC Graduate College.

(e) Formal application.

Candidates notified by UIUC ASRM must submit their applications to the UIUC Graduate College by December 15 via <https://grad.illinois.edu/admissions/apply> and follow the instructions provided there. Candidates are encouraged to familiarize themselves with the application process in advance to allow sufficient time for preparing the application materials, such as reference letters. Please make sure to include the Exchange Program Agreement between UIUC and CUPK with the application.

(f) The first year UIUC.

Students admitted to UIUC are anticipated take courses during the first year to fulfill the bachelor's degree requirement at their home university. Students should contact the Program Advisor (cnassif@illinois.edu) in advance to seek advice for course enrollments at UIUC and agree upon which courses will be used to fulfill the bachelor's degree requirement. The course selection should be approved by both the ASRM and the student's home university.

After the student's bachelor degree is awarded, he/she should send to the program advisor a copy of transcript from the home university that clearly states which courses that are taken from UIUC are counted toward the bachelor's degree requirement. These courses should not be counted toward the master's degree requirement at UIUC.

3 Information about the Programs

The Program of Actuarial Science and Risk Management at UIUC used to be housed in the Department of Mathematics in the College of Liberal Arts and Sciences. Due to its rapid growth, it is now becoming an independent program directly overseen by the College of Liberal Arts and Sciences. This transition enables greater potential for developing innovative actuarial science methods and delivering advanced risk management solutions. Currently, the ASRM Program has four academic programs: Bachelor in Actuarial Science, Master in Actuarial Science (MS AS), Master of Predictive Analytics and Risk Management (MS PARM), and a PhD program in actuarial science, with a total number of about 300 students.



For the UIUC-CUPK Exchange Program, candidates can choose to apply one of the two master's programs: MS AS and MS PARM. MS PARM offers two concentrations: Financial and Insurance Analytics (FIA) and Enterprise Risk Management (ERM). Candidates who apply for MS PARM must select a concentration during the formal application process.

Below is a list of resources for additional information:

(i) ASRM General Information

- ASRM website: <https://asrm.illinois.edu/>
- ASRM course catalog: <http://catalog.illinois.edu/courses-of-instruction/asrm/>
- 小红书账号: UIUC ARMS; ID: 102763720。关注我们了解更多的动态信息。

(ii) Master in Actuarial Science

- MS AS introduction: <https://asrm.illinois.edu/ms-in-actuarial-science/>
- MS AS degree requirement: <http://catalog.illinois.edu/graduate/las/actuarial-science-ms/#degreerequirementstext>
- Advising note for MS AS students is attached.

(iii) Master in Predictive Analytics and Risk Management

- MS PARM introduction: <https://predictive-analytics.illinois.edu/>
- MS PARM - FIA concentration degree requirement: <http://catalog.illinois.edu/graduate/las/predictive-analytics-risk-management-ms/financial-insurance-analytics/>
- MS PARM - ERM concentration degree requirement: <http://catalog.illinois.edu/graduate/las/predictive-analytics-risk-management-ms/enterprise-risk-management/>
- Advising note for MS PARM students is attached.

Sincerely,

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