Executive Summary
This program started in earnest at the beginning of the Fall 2014 semester. After the first two academic semesters, we can report the following high-level summary metrics:

- Professors involved: 4
- Students involved: 31
- Projects undertaken: 10

A brief summary progress report on each of the ten projects is included as a link associated with each project on the program website. Each individual summary project report identifies the project title, project description, faculty leader, student participants, progress made thus far, and the future plans and intended deliverables.

In addition to these projects, we have implemented or are implementing the following items relevant to the Actuarial Undergraduate Research Program:

- We have introduced a regular Actuarial Science Research Seminar within the Department of Mathematics at the University of Illinois.
- An undergraduate student has been employed to prepare new websites for both our general Actuarial Science Program, and our new Actuarial Undergraduate Research Program. All deliverables associated with the projects documented below will be posted and available via this new Research web page.

Finally, several other goals are currently being pursued as we wind down this first year of the Undergraduate Research Program:

- We are considering possible frameworks (e.g., poster sessions) in which some of our student researchers might present their experiences to a broader audience.
- Two companies are being targeted this summer for research engagement.
- We will select two of the projects as the basis for case studies, which will be written up over the summer.
- A new course emerging from this first-year research, “Computational Risk Management of Equity-Linking Life Insurance,” is scheduled to be offered in Spring 2016. This course is being developed and will be offered by Prof. Runhuan Feng.
- We recently taught an Actuarial Capstone Course; we will consider aspects of our Undergraduate Research Program that might serve to enhance the classroom experience for the next offering of the Capstone course.

Our continuing thanks to the SOA and the CAE Grants program for the opportunity to pursue this interesting and worthwhile program.