

Sue Vagts

University of Nebraska-Lincoln
Finance
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Education

BS, University of Nebraska-Lincoln, 1988.
Major: Math, Statistics and Actuarial Science

Academic, Government, Military and Professional Positions

Academic

Director, University of Nebraska, Actuarial Science. (August 2014 - Present).

Associate Professor of Practice, University of Nebraska-Lincoln, Finance Department and Actuarial Science Program. (August 2012 - Present).

Interim Director, University of Nebraska-Lincoln, Finance Department and Actuarial Science Program. (August 2013 - July 2014).

Assistant Professor of Practice, University of Nebraska-Lincoln, Finance Department and Actuarial Science Program. (January 2009 - July 2012).

Lecturer, University of Nebraska-Lincoln, Finance Department and Actuarial Science Program. (January 1999 - January 2009).

Professional Memberships

Society of Actuaries. (August 1996 - Present).

Nebraska Actuaries Club. (May 1992 - Present).

Awards and Honors

Certificate of Recognition for Contribution to Students, UNL Parents Association. (2019).

Certificate of Recognition for Contribution to Students, UNL Parents Association. (2017).

Certificate of Recognition for Contribution to Students, UNL Parents Association. (2016).

Certificate of Recognition for Contribution to Students, UNL Parents Association. (2015).

William G Alstadt Outstanding Faculty Member Award, Delta Sigma Pi. (2008).

Certificate of Recognition for Contribution to Students, UNL Parents Association. (2007).

TEACHING

Teaching Experience

University of Nebraska-Lincoln

ACTS 399, Independent Study, 22 courses.
ACTS 402, Lab: Applications of Financial Math, 1 course.
ACTS 440, Interest Theory, 19 courses.
ACTS 475, Actuarial Applications in Practice, 30 courses.
ACTS 840, Interest Theory, 18 courses.
ACTS 875, Actuarial Applications in Practice, 30 courses.
ACTS 95, Actuarial Practicum, 6 courses.
FINA 307, Principles of Individual Risk Management and Insurance, 51 courses.
FINA 307X, Principles of Individual Risk Management and Insurance, 4 courses.
FINA 361, Finance, 4 courses.
FINA 399, Independent Study, 1 course.

Awards and Honors

Ameritas Actuarial Fellow, Ameritas. (August 2017).
Nominated for CBA Excellence in Teaching Award. (February 2016).
Outstanding Professor, Delta Sigma Pi. (October 2015).
Nominated for CBA Excellence in Teaching Award. (April 2015).
Outstanding Professor, Delta Sigma Pi. (April 2015).
CBA Excellence in Teaching Award. (April 2014).
Ameritas Actuarial Fellow, Ameritas. (August 2012).

RESEARCH

Presentations Given

Vagts, S., Nebraska Actuaries Club, "Professionalism in Actuarial Science," Lincoln, NE. (October 2019).
Vagts, S., Clemens, H., Actuarial Teaching Conference, "Classroom to Cubicle: Developing Young Professionals," Society of Actuaries, Columbus, OH. (June 2019).
Vagts, S., Nebraska Actuaries Club, "Ethical Biases in Decision Making," Lincoln, NE. (October 2017).
Vagts, S., Nebraska Actuaries Club, "Professionalism in Actuarial Science," Lincoln, NE. (March 2017).
Vagts, S., Actuarial Teaching Conference, "CAE Panel Discussion," Society of Actuaries, Indianapolis, IN. (June 2015).
Vagts, S. M. (Presenter & Author), Nebraska Actuaries Club, "Moral Character, Ethics, and Professionalism in Life, at the Office, and in Actuarial Science." (December 2, 2014).
Vagts, S., Luckner, W., Nebraska Actuaries Club, "Professionalism in Actuarial Science," Omaha, NE. (September 2012).

SERVICE

Department Service

Faculty Advisor, Gamma Iota Sigma. (August 2018 - Present).

Committee Chair, ARC 2020 Planning Committee. (June 2018 - Present).

Faculty Advisor, Actuarial Science Club. (2012 - Present).

Committee Member, Search Committee. (August 2014 - December 2014).

Committee Member, Search Committee. (August 2011 - May 2013).

Faculty Advisor, Actuarial Science Club. (1999 - 2009).

College Service

Attendee, Meeting, Delta Sigma Pi. (October 2018 - Present).

Committee Member, Management Team. (January 1, 2016 - Present).

Faculty Advisor, New Student Enrollment. (March 2015 - Present).

Attendee, Meeting, Strategic Planning Team. (October 2017 - May 2018).

Blanket Nebraska Tour, Western Nebraska. (August 8, 2016 - August 10, 2016).

University Service

Committee Member, ACE 10 Working Group. (August 2019 - Present).

Faculty Advisor, Golden Key National Honor Society. (October 2018 - Present).

Faculty Advisor, UNL Motorcycle Club. (September 2015 - September 2016).

Committee Member, Quality Initiative Project. (August 2014 - May 2015).

Committee Member, ACE 10 Impact Committee. (August 2013 - May 2014).

Faculty Advisor, Students for Organ Donation. (August 2009 - May 2013).

Professional Service

Member, Board of Directors of a Professional Organization, Nebraska Actuaries Club, Lincoln, NE. (August 2013 - Present).

Facilitator, Fellowship Admissions Course, Atlanta, Georgia. (March 11, 2019 - March 13, 2019).

Facilitator, Fellowship Admissions Course, Baltimore, Maryland. (June 13, 2018 - June 15, 2018).

Facilitator, Fellowship Admissions Course, Seattle, WA. (August 14, 2017 - August 16, 2017).

Committee Member, Society of Actuaries CAE Planning Committee, Chicago, IL. (January 2016 - June 2016).

Facilitator, Fellowship Admissions Course, Washington, D.C. (June 27, 2016 - June 29, 2016).

Facilitator, Society of Actuaries Fellowship Admissions Course, Atlanta, Georgia. (March 23, 2015 - March 25, 2015).

Chairperson, Nebraska Actuaries Club. (2011 - 2012).

Facilitator, Society of Actuaries Fellowship Admissions Course, Atlanta, Georgia. (March 19, 2012 - March 21, 2012).

Officer, President/Elect/Past, Nebraska Actuaries Club. (2010 - 2011).

Facilitator, Society of Actuaries Fellowship Admissions Course. (December 5, 2011 - December 7, 2011).

Officer, Secretary, Nebraska Actuaries Club. (2009 - 2010).

Facilitator, Society of Actuaries Fellowship Admissions Course. (December 6, 2010 - December 8, 2010).

Facilitator, Society of Actuaries Fellowship Admissions Course. (June 15, 2009 - June 17, 2009).

Consulting

Non-Governmental Organization (NGO), American Academy of Actuaries, Washington, D.C. (August 20, 2017 - December 20, 2017).

Awards and Honors

Service, University, Teaching

Ameritas Actuarial Fellow, Ameritas. (August 2017).

Ameritas Actuarial Fellow, Ameritas. (August 2012).

ADDENDUM TO VITA
Sue Vagts

TEACHING PHILOSOPHY

Presentation of the Material:

The primary goal of teaching is, of course, to make sure the student learns, understands, and is able to apply the knowledge you are trying to convey. For me, the most effective way of accomplishing this is to find the proper balance of explanation, demonstration, and collaboration.

Explanation of the material comes first, and a good explanation is vitally important. The information in the book needs to be clarified and rephrased in different ways so that so that it “clicks” with all of the students. I have found that an explanation done one way will reach a certain number of students, and then the same thing said another way will reach another group of students, and so on. However, I believe that explaining (or lecturing) cannot be sustained for more than 10 or 15 minutes without incorporating other methods of teaching, the attention span of most people can’t handle it. Thus, I incorporate demonstration and collaboration to liven up the classroom.

Demonstration can take on multiple forms, either an active demonstration of the material presented or a story or practical application that brings the information to life for the students. In my large lecture hall classes, where I am mostly teaching content (and not technical information), I bring in many stories from my own experience, the experiences of colleagues that still work in the industry, and current events in the news. I will also bring in four to five speakers over the course of the semester to come in and talk about how they apply this information in their daily work. In my more technical classes, I demonstrate by using concrete examples that start out simple and over time we build on them and make them more realistic (and thus less clear) as they begin to master the topic. Through explanation and demonstration, the information begins to come to life for the students, but they have so far primarily been listening. It is now time for them to get active through collaboration.

Collaboration gets the students actively involved either through talking to each other about the subject matter or working through a case study together. I use collaboration in both my large lecture hall classes and my smaller technical classes. In my large lecture hall classes, I will stop once or twice every class period and have the students work in small groups of about 3 to 5 students each. They are in an auditorium, so usually they stay seated and just work with the students on each side of them. I will give them a problem to work together or a case study to discuss. After about 5 to 15 minutes in their small group, we will then discuss the problem as a whole, getting feedback from as many groups as possible. I do collect their work at the end so that I know each group is working on the assigned problem or case and not just planning their weekend events. In my smaller, technical classes, I will stop several times during class and assign the students a problem to work, either alone or with other students around them. This helps them to know where their questions are before they get home and realize they don’t understand something. When you watch a professional hockey player ice skate, it looks so easy; yet when you get on the ice yourself you realize how difficult it actually is. Likewise, when you

watch your professor work through problems in class, it all makes sense. However, when you get home and try to work through problems on your own, you realize you didn't understand it as well as you thought. By having the students collaborate in class and try to work a little on their own, I hope to help them realize what questions they have while still in class so that they can ask them before they go home and try to work on their own.

Creating a Positive Learning Environment:

Again, the primary goal of teaching is to make sure that the students learn the information that is being taught, but in my opinion this goal can be best met when the students feel comfortable with me and know that I truly want to do everything I can to help them to learn the material and succeed. I like to accomplish this by being relaxed, understanding, and approachable so that students feel comfortable asking questions in class and coming in for help during office hours. I also try to maintain a light atmosphere and have a little fun in class.

I help the students to feel comfortable in several ways. I dress down the first few class periods, so that they don't feel intimidated by me. I give them several options for communicating with me, especially options that they are comfortable with like e-mail and text messaging. I talk to them about when I was a student, and what I struggled with, so that they see me as human. I encourage them over and over to come to see me during office hours, or to contact me outside of office hours, for help when they need it. I go out of my way to make myself very approachable to the students and I believe it works, as students often stop by during office hours, both for help in class as well as general career and life advice.

Finally, I try to make the classroom a fun (but ordered) place to be. I try to explain the dry material in a fun way so that the students get it without realizing it is dry. I look for short videos to show that are both educational and entertaining. We get certain "inside jokes" going in class that make the atmosphere light. Students really do learn better when they are engaged and awake!

CLASSES TAUGHT DURING CALENDAR YEAR

ACTS 440/840 Theory of Interest (4 credit hours), one section in fall and one section in spring

ACTS 475/875 Actuarial Applications in Practice, one section in fall and two sections in spring, team taught with Heather Clemens

I am supposed to be 2:2, which would be 12 credit hours. My actual credit hours are 12.5 ($4 + 1.5 + 4 + 1.5 + 1.5 = 12.5$). With the 4 credit hour class and the team teaching, it is hard to hit 12 exactly.

INNOVATIONS IN CLASS

We introduced a 12-week, hands on case study in our ACTS 475/8875 class this semester. I am copying the text of an email explaining the class below:

Our Actuarial Science Applications in Practice Class (ACTS 475) is trying out a new case study this semester, and I think it has a lot of neat things going on in it, so I wanted to share with you the background and give you the schedule in case any of you are interested in coming in and observing any of the class periods.

To give a bit of history, last year Heather Clemens and I asked our Curriculum Committee of our Advisory Board to research a few different items for us and give us advice (as an Advisory Board should do). In actuarial science, it is very important for students to get an internship. However, it is also very competitive, so only about 60% of our students actually get an internship, and in particular, international students find it extremely difficult. So, we wanted to find a way to create more “internship-like” opportunities for our students - like case studies done in classrooms, or in conjunction with the actuarial science club, etc... We asked our Advisory Board committee to think about this and discuss it, and make some recommendations on ideas that would be feasible to both the companies and our program. Heather is on this committee, so she can probably share more about their deliberations, but their bottom line conclusion was that they didn’t think it was worth pursuing. In their opinion, the most important part of an internship is not the actuarial work done, but instead the mentorship that the students get from their manager and other professionals that they work with in a company when they intern. They felt that this could not be replicated in a classroom setting.

At the Advisory Board meeting where this conclusion was presented, we had a new Advisory Board member, Jacob McCoy, from Lincoln Financial Group (LFG) attending his first meeting. He listened to all this discussion and the wheels started churning in his head. He is a manager of several young actuaries at LFG, and one of his struggles is trying to get good, meaningful supervisory experience for his younger actuaries that are progressing through their exams and want to be managers some day. He went back to his office and thought about this for several weeks, and met with others at his company, and they came up with what I think is a great idea. They put together a 12-week case study (the length of a typical summer internship) that is a real project that they wanted to complete but have not had the resources yet to do it. We decided to try this project out in class this fall since we only have one section of the class. We limited enrollment in the class this fall to 30 students, so that we can have 6 groups of 5 students. Jacob selected 12 young actuaries from LFG, that will be assigned in pairs to supervise and provide mentorship to each of the 6 groups. Thus, the UNL students will get that mentorship, and the LFG actuaries will get supervisory experience.

They broke the project down in to two phases, called Sprint 1 and Sprint 2. Jacob and Barry Ostmann (from LFG) will come down on Tuesday of this week and present an overview of the project. On Thursday, all of the mentors will come down (called LFG ADP mentors for Lincoln Financial Group Actuarial Development Program mentors) along with some of upper management to discuss the case a little more, introduce the groups to their mentors, and then have a celebratory kick-off lunch and networking session. The following class period an IT expert from LFG will come down and do a 1-day training on R for the students. After that, the mentors will come down to class each week on Tuesday and Thursday as the students work through the project. They will initially be given a very large data set to work with for Sprint 1, and will have to write a paper and do an oral presentation in class, to Jacob and Barry from LFG, and Heather and I from UNL, on October 3.

After Sprint 1, the project will be narrowed down to a specific question that the groups are to address and make recommendations. The mentors will continue to come down and supervise the students throughout the second phase, and then on November 15, we will charter a bus up to the Omaha campus of LFG where each group will make their final presentation to upper management (who is hoping that among all the presentations, they will find a viable answer to the question being researched). After this final presentation, there will be prizes to the winning group (the mentors of the winning team also get the same prize), lots of LFG swag will be handed out to all participants, and a final celebration banquet will top off the day before we head back to campus.

I am super excited to see how this all turns out. I love that it is the length of a typical internship, and LFG designed the project to be something that they would expect a typical intern to be able to do, they are assigning each group two mentors so that the mentorship aspect is present (it still isn't exactly like working in an office all summer, but they will have access to mentors during each class period), not every mentor will be present at every class period, so the students will have to get used to working with people of different personalities, and LFG benefits by getting supervisory experience for their up and coming managers and they also get a possible solution to a real business problem that they have.

TEACHING CONFERENCES ATTENDED

Heather Clemens and I attended the Actuarial Teaching Conference in Columbus, Ohio, in June of 2019. This is a day-and-a-half conference that brings Actuarial Science professors together from all over the world to discuss teaching in actuarial science. Heather and I presented the following:

CLASSROOM TO CUBICLE: DEVELOPING YOUNG PROFESSIONALS

Transitioning from college life to actuarial practice can be intimidating for students. Even after almost four years of studying actuarial science, many still wonder "what does an actuary do all day?" Our capstone course, *Actuarial Applications in Practice*, is designed to bridge the gap by exposing students to projects similar to what they might encounter in their first years in the industry, including how to present their results in both written and oral presentation formats. The course also incorporates Ethics and Professionalism topics to give them the tools they need to make sure the job is done right.

We got great reviews from our presentation, and several professors reached out to us for materials and advice.