Program: Statistics M.S., Ph.D. Program  
Rating: Good

The Department of Statistics offers the MS and PhD in Statistics and the MS in Actuarial Science (rated separately below). The goal of the graduate program is to train students to become leading actuarial and statistical scientists. The median TTD of 6.6 yr was viewed as too long and was at least partially attributed to the timing of the graduate courses being offered every other year. For the cohort entering from 1996-2001, the % completion is 57% which is above the UI average for all doctoral programs but could be further improved. Placements seem appropriate. Approximately 75% of the graduate students in statistics are international and this has the potential to limit funding opportunities for students if they are ineligible for TA positions due to language requirements. The strategic assessment suggested that the program has difficulty offering sufficient graduate courses for PhD students due to the small student numbers and consequently, the department would like to increase graduate student #’s by 50-100%. It was not clear from the strategic assessment how the additional students would be financially supported; however, the program’s response indicated that although it might be a challenge, the program has plans to address it.

Program: Actuarial Science M.S. Program  
Rating: Exemplary

The Actuarial Science MS program is considered the premier MS program in Actuarial Science in the US. Student placements are with insurance companies and actuarial consulting firms. An Actuarial Science PhD program was discussed in the Strategic Assessment but the Task Force does not feel that a PhD program is feasible given the current faculty size in this area. It was estimated that only an additional 1-2 students/yr would be attracted by such a program.