

2008 EA-1 Examination Study Tips

The following represents my recommendation for self-studying for this examination. This is certainly not the only approach, and it is intended to serve as a guide for anyone attempting this examination for the first time. It can also be used in preparation for anyone planning to take a review course for this examination.

David Farber, ASA, EA, MSPA

Here's how I'd start.

1. Before the Recommended Readings – For anyone uncomfortable with their mathematics background, a review of algebra and basic calculus may be necessary. Any college level text can be used for this purpose.
2. Recommended Readings – The text that is easiest to read is the Parmenter text. It's the best starting point, and covers about 80% of the material covered on a typical exam. This text can be supplemented by the Kellison, Jordan, and London texts. I would not recommend the other texts in the reading list. Note that 40% to 50% of this exam covers the theory of interest topic. The Parmenter text does an excellent job in covering this topic. It is certainly possible to pass this examination using only the Parmenter text (although there will generally be some exam questions that are not covered by that text).

There are many available outlines and problem sets available. These provide a good source of additional practice and material. Here is a summary of the materials and where they may be found.

1. Rick Groszkiewicz has his overheads used in his classes, original problems from those classes, and old exam solutions for sale on his web site (www.softwarepolish.com). Some of the older material is available as free downloads. I recommend Rick's materials. The overheads can be used as a course outline.
2. ACTEX has various publications for sale (www.actexamdriver.com). In particular, the ACTEX Study Manual for the EA-1 exam provides a wide variety of practice problems.
3. Also available through ACTEX, the Actuarial Bookstore, and Slide Rule Books is a manual published by ASM (Actuarial Study Materials), written by me. Links to each of those web sites can be found at the ASM web site (www.studymanuals.com). The manual consists of approximately 100 original problems, many of which have been used in my courses. (Note that anyone who has previously purchased an edition of this manual should not buy a new one. Errata for the old manuals can be found on the ASM web site.)

4. Working old exams is quite useful. The old EA-1A exams (prior to 2001) are still valid, but not as difficult as the current EA-1 exam. Solutions to the exams are not published by the Joint Board, or any of the administering organizations. However, my solutions are available as in item 3 above (for years before 2006), and Rick Groszkiewicz has his solutions available at his web site as in item 1 above. I'd only purchase one set of solutions for each exam.

It's important to do as many practice problems as possible in studying for the exam. Therefore, I'd suggest getting as many of the above recommended materials as possible.

One final note about commutation functions. Prior to 2001, many questions on this exam required the use of commutation functions. Beginning with the 2001 exam, there were not any questions that use commutation functions. Beginning in 2007, the Joint Board has added them back to the syllabus.