



McCaulay's Pension Actuarial Mathematics

Philip Martin McCaulay

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McCaulay's Pension Actuarial Mathematics covers topics such as (I) interest and mortality, (II) cost methods, and (III) amortization and contributions. Part I on interest and mortality includes mortality rates and survival functions, the theory of interest, commutation functions, and life annuity factors. Part II on cost methods includes the Unit Credit (UC) Cost Method, the Projected Unit Credit (PUC) Cost Method, the Entry Age Normal (EAN) Cost Method, and the Aggregate Cost Method. Part III on amortization and contributions includes calculating amortization periods, formulas for amortization factors, and contribution requirements. Each of the three parts has an exercise set with an answer key and explanations.

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