

Department of Actuarial Studies

Policy on Waiver of Prerequisites

Version 1.0 : 21 November 2008

1. How to obtain academic advice

On obtaining a poor set of exam results, it seems the first reaction of many students is “My poor exam results mean I need to obtain a waiver so I can keep up with the recommended program.” Usually a more appropriate reaction is “My poor results mean I need to reconsider whether I am in the right degree.”

If you are an actuarial student and need help on this important question, you may seek advice by sending an inquiry by the contact form available under the “About us” link at www.actuary.mq.edu.au. If you are majoring in some other area of study, please consult an academic advisor from the appropriate department.

2. Purpose of the waiver system

The primary purposes of the waiver system are:

- (a) To assist competent students who have satisfied the prerequisite standard by some unusual route which is not allowed for in the official prerequisite.
- (b) In rare cases, to assist outstanding students who wish to attempt a more challenging program.

The waiver system is not used to “assist” students who have attempted the prerequisite units but failed to obtain adequate grades in those units.

3. Examples of valid waiver requests

- (a) Students with previous tertiary studies may gain “advanced standing” towards their Macquarie degree. Some units in their previous studies may be designated as equivalent to particular Macquarie University units. The student is then said to be exempt from that Macquarie unit, meaning the student is regarded as having passed that Macquarie University units for prerequisite purposes.
 - (i) The ACST211 prerequisite requires a grade of credit or better in STAT171. A student granted exemption to STAT171 due to previous tertiary studies is treated as having a pass grade in STAT171. Provided the student did obtain grades of credit or better in the units that were regarded as equivalent to STAT171, the student has grounds for applying for a waiver to gain entry to ACST211.
 - (ii) The number of units for which prerequisite exemptions may be created is limited to the amount of advanced standing granted. Thus a student may find they have already studied content equivalent to a Macquarie prerequisite unit but that unit is not on their list of exempt units. Such students have grounds for applying for a waiver.
- (b) Traditionally, prerequisites for undergraduate units only include undergraduate units, and prerequisites for postgraduate units only include postgraduate units, but some undergraduate and postgraduate units have equivalent content. Hence students may have grounds for requesting a waiver if they have undergraduate studies equivalent to a postgraduate prerequisite, or vice versa.
- (c) A student with passes in the exams of the (UK) Institute and Faculty of Actuaries may have grounds for requesting waiver of a prerequisite involving the equivalent Macquarie University unit. Students should not assume such waivers will automatically be granted, and should note the comments below concerning GPA prerequisites.

4. Examples of invalid waiver requests

Essentially, any request commencing “I have attempted the prerequisite unit but I didn’t get the grade required.” The waiver process was not implemented to give a “second chance” to students who are not performing adequately.

Invalid requests of this form include the following. **The common feature of all these requests is that they fail to provide evidence of competence in the prerequisite material.**

- “I really want to do this unit.”
- “I am committed to completing this major”.
- “I’ve always wanted to be an actuary so I need to do this unit.”
- “I promise to study harder this semester.”
- “I could have got a better grade if I’d tried harder.”
- “I’ve quit my part time job and can study full time this semester.”
- “I didn’t get the required grade because I was ill during the exam.” Illness and misadventure are dealt with by the Special Consideration system, not the waiver system.
- “I didn’t get the required grade but I have read over the notes since the exam and I’m sure I now understand the material.” The route to satisfying prerequisites is to demonstrate that you understand the material by obtaining the required grade. It is not sufficient to convince yourself that you understand the material. If you did not obtain the required grade in a unit, the University will not entrust to you the task of assessing whether you now adequately understand the material.
- “If you don’t approve this waiver I won’t be able to complete my degree in the normal time.” If your poor exam results mean that you are unable to complete the degree in the normal time you should probably pursue some other major. Please seek advice as described in section 1. There may be other degrees which you can still complete in the normal time.
- “I need this unit to complete my degree this year.” Please seek advice as described in section 1. There may be other majors which do allow you to complete a different degree this year, which is certainly a better course of action than attempting and failing a unit which you are not adequately prepared for due to not being competent with the prerequisite material.

5. GPA prerequisites

The purpose of the GPA prerequisites on ACST200 and ACST255 is to identify students who are unlikely to complete an actuarial degree in a reasonable time, so that they can redirect their efforts to some other degree which they can hope to complete in the normal time. Your employment prospects are likely to be stronger if you complete a non-actuarial degree with strong grades in the normal time compared to completing an actuarial degree with mediocre grades in an excessive amount of time.

The GPA prerequisites tend to be waived only in cases where students can demonstrate that their GPA has been adversely effected by some specific problem in one semester AND they can demonstrate that the problem has been solved, as proven by having better results in the most recent semesters. (The waiver committee will not be impressed if the only improved recent results you can show consist solely of units without any mathematical or statistical content. They will also be unimpressed by artificial attempts to inflate your GPA such as attempting units like STAT170 and MATH130 after already attempting harder STAT and MATH units, or by attempting introductory language units in your native language.)

Students with low GPAs sometimes attempt to bypass the GPA prerequisite by studying the equivalent subjects offered by the UK Institute and Faculty of Actuaries, in the hope of using passes

in those subjects to gain access to the 3rd year ACST units. One difficulty with this is that students attempting it tend not pass the UK subjects. Another major difficulty is that the waiver committee does not grant waivers into the 3rd year ACST units for students who use the UK subjects to attempt to bypass the GPA prerequisite. (Such requests are declined on the grounds that such students are unlikely to pass the 3rd year ACST units on the first attempt and are thus unlikely to complete their degree in a reasonable time.)

If you find you can easily pass the UK subjects on the first attempt while you struggle with the university ACST units, please realise that you are a rarity. There is something about your learning style that favours learning from course notes rather than for example by verbally arguing issues during tutorials. The appropriate action would seem to be to transfer to a degree which you can complete in the normal time and complete all your remaining Part 1 actuarial exams via the UK subjects.

6. Decision are final

The decisions of the waiver committee are final. The Bachelor/Master Degree Rules do not confer a right of appeal against the decision of the waiver committee.

7. Supply all relevant data

If your waiver request hinges on studies you have completed at another university, include a copy of your results. Also include appropriate documentation setting out the content of the unit, unless the unit has already been assessed by an exemption officer as equivalent to a particular Macquarie unit, (as in section 3(a)(i) above).

If your waiver request hinges on completion of exams offered by professional bodies such as the UK Institute/Faculty of Actuaries, include copies of your results.

8. Resubmissions not allowed

If your waiver request is declined, you do not have the right to submit a new request with further information. It is your responsibility to include ALL relevant information on your first request. The only exceptions to this are:

- (a) If the published decision of the waiver committee specifically asks you to supply further information.
- (b) If you apply at the beginning of the year for a waiver into a second semester unit, the committee may defer their decision and invite you to reapply mid-year after your first semester results are released.
- (c) In vary rare cases, a grade appeal may result in a student's grade being increased. If this materially impinges on your waiver request, such as if it means you now satisfy more of the clauses in the prerequisite and you have valid reasons (as in Section 3) for asking for a waiver of the other clauses, you may submit a new waiver request. Note that this clause only applies to a change in grade (such as a Conceded Pass to a Pass), not to a minor adjustment of an Standardised Numerical Grade (SNG).