

# FADE OUT

The last (we promise) word on Jack, actuaries, and the profession's moment in the Hollywood sun.

# ON SCHMIDT

By Joseph C. Higgins and Burton D. Jay

## ***ALL RIGHT ALREADY, ENOUGH ABOUT SCHMIDT.***

By now it's so history. Besides, Jack's next movie has already come and gone. And he never even got to say those six words we were longing to hear: "I'd like to thank the Academy . . ." (We know which Academy he would really have been thanking.)

Even so, how many movies are there about actuaries? Especially an actuary played by a major A-list Hollywood star? But not everybody got to weigh in when the movie was hot, so here are a couple of final statements of actuarial opinion about *About Schmidt*—before we let the Winnebago fade quietly into the sunset.

## Sic Transit Gloria Mundi

By Joseph C. Higgins

### ***I DON'T GO TO MANY MOVIES.***

This really struck me when I saw a list of the 25 most popular movies of 2002 and I hadn't seen a single one. So the fact that I'm writing an article about movies in an actuarial magazine should raise some eyebrows.

At least I'm an actuary, although the day I attained my fellowship, I couldn't help but recall what Groucho Marx once said about not wanting to belong to any club that would accept him as a member.

If you were at the SOA annual meeting last year in Boston, you saw a short film clip of a movie that was introduced as being about a retired actuary. If I went to more movies, I would have recognized this as a trailer. I was sitting in the very back of the room at the time and I really couldn't see or hear what was going on.

OK, I admit I was daydreaming and not paying much attention. But when I looked up I saw that this film clip appeared to have Jack Nicholson in the role of the actuary.

This was the highlight of the meeting. No, wait, maybe the highlight was the session on embedded value. Of course, I thought the movie was all tongue in cheek. But then, one day my wife started telling me how she was listening to National Public Radio on her drive home from work and heard there was

this new movie coming out about an actuary.

Then it all clicked.

By now, of course, you know the movie I'm talking about. The movie was *About Schmidt*, and it featured Jack Nicholson in the starring role. Being an actuary, I couldn't help but take notice.

Before the movie even came out, I checked out the website. A picture there will live forever in my mind: Warren Schmidt, the retiring actuary, is sitting at his desk on his very last day. The office is immaculate. The desk contains only his phone. His life's work is packed in neatly stacked and labeled white boxes.

I look around my office. The walls of his office are the same shade of gray as mine. The gray, plastic molding strips separating the carpets from the walls are exactly like mine. His windows look out onto a cold, gray downtown landscape.

The movie was off the mark in some respects. Who still works downtown anymore? Everyone I know works in suburban office parks. How many companies stay in business and in one place long enough to span one person's career?

Anyway, Warren is staring at the clock, watching it tick off time until it hits 5:00. And then, the work part of his life is over. The picture is just too perfect. The man's entire career—all the studying, the exams, the endless meetings, memos, and e-

mails—are all being conveniently stored in those white cardboard boxes. All those years forgotten.

Was his life worth it? I figured that's what the movie would really be about. After all, who would want to see a movie about an actuary?

I remember the reviews I've seen, and most appeared to be favorable. There was one that stated that Warren was a retired insurance salesman. Not that there's anything wrong with that. But do you think they would have made this mistake if Pierce Brosnan had been in the starring role?

When I finally saw the movie, I did catch the subtle actuarial references. There was a copy of *Contingencies* on his desk at home. There were some *North American Actuarial Journals* and a book on GAAP next to the picture of his daughter on the bookshelf. But I'd hoped the actuary connection would have gotten a little more attention. It might have helped make it easier to explain what an actuary is.

"Did you see that Jack Nicholson movie? No, not *The Shining*—one of the other ones. You know, the one where he drives around the country in this big motor home? That's what an actuary is."

I read that Jack is about 65, so he has the correct attained age for the role. (Sorry, but I felt obliged to throw in some insurance jargon.) I'm not quite that old, and in fact, I think I'm just a few years younger than Pierce Brosnan.

Ah, Pierce Brosnan. Now that's who I think of when I think of an actuary—at least the male members of the species. Tall, handsome, a hit with the ladies, likes his martini shaken and not stirred, good communication skills. The quintessential actuary.

I still have a few years and two kids to put through college before I hit the retirement milestone. My wife said that I look more like I'm the same age as Jack rather than Pierce. And by that she doesn't mean that Jack looks good for his age. Now, I'm wondering why the producers didn't cast me in the role instead. So what if I have no acting experience? At least I could get all the actuary stuff right. And they could have paid me way



less than what Jack probably earned.

Of course, I don't know how I would handle the appearance on the Leno show to promote the film. I would probably come across as the stereotypical actuary, and television viewers would think I'm boring just because I'm an actuary. Which isn't true; I'd be boring even if I weren't an actuary.

Hmm. I guess when I'm 65 I'll look like Strom Thurmond.

There's another movie coming out this year that I'm looking forward to, so I guess I'll have to see at least one other movie. This one is based on the Laura Hillenbrand book about the leg-

endary racehorse Seabiscuit. I'll try not to give anything away. But in the book, an apparently mediocre horse with impressive breeding is teamed with an inexperienced owner, a journeyman jockey, and a trainer with no real reputation. They catch lightning in a bottle, and for a couple of years, they rule the racing world. But a racehorse's career is very short. After reading the book, I was left with the sad knowledge that never again, individually or collectively, would any of these beings experience anything like that incredible run.

Unlike myself, Warren probably never had anything published in an actuarial magazine. So perhaps his actuarial career was rather mundane. Maybe, like Seabiscuit, he had his moments when he really shone. But isn't what he did with the rest of his life the thing that's really important?

That's what the movie was all about; the fact that he was an actuary ended up being irrelevant.

When I was much younger, I saw my life as a series of rather short stages that revolved around school and what grade I was in. Now I find myself in this really long stage that seems to have no end. As I've gotten older, I've adopted a new perspective on things. I imagine myself at the stage of life where Warren is and actually having time to contemplate things, maybe even look back over my life.

You know, stop and smell the roses, as they say.

I figure that only then will I truly be able to separate the important things from the unimportant. I'm far too busy to do that

now. By that time, today's big crisis will be long forgotten. Perhaps I'll even figure out how important my insurance career actually was. I suspect it'll end up being rather insignificant when compared to all the other joys and sorrows that are a part of one's brief existence. Being an actuary like Warren, when I finally do get to that stage, I'll be able to calculate that there aren't a whole lot of years left.

I liked *About Schmidt*. And if you still haven't seen it, I recommend you rent it the moment it comes out on video. I'm

also looking forward to seeing *Seabiscuit* and thinking that maybe I should go to movies more often. It looks like I'm going to have to allocate a lot more time to going to the movies in 2003 than I did in 2002. It had better be worth it.

Now, if I can just find a sitter.

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## Jack and Me

By Burton D. Jay

**I'VE RECEIVED A NUMBER OF PHONE** calls recently from actuarial colleagues and other friends from around the country, telling me that they've just seen *About Schmidt* and that they'd also heard I was the role model for Jack Nicholson's character in the movie.

"That's not quite true," I'm forced to explain. The rumor is probably due to my occasional tendency to embellish the truth just a bit, especially when relating a personal experience. But here, unembellished, is the real story.

The movie was filmed in Omaha, Neb., my home for the past 41 years. Jack Nicholson's character, Warren Schmidt, and I are actuaries who have just retired. We both spent many years with a single Omaha life insurance company—Woodman of the World

in his case, Mutual of Omaha in mine. And I was interviewed on a couple of occasions by the film's production team about a year before I retired and two years before the film was released.

The morning of the first interview was especially memorable for me. Two young people with notebook and camera, accompanied by one of my company's public relations people, showed up at my office and asked for a few minutes of my time. They explained that they were making a movie in Omaha about an actuary to be played by Jack Nicholson.

My first reaction was that they were putting me on. "Yeah, sure," I thought, "and Julia Roberts will play his wife. Or maybe his boss."

But they were serious. They continued to describe the basic theme of the story, while our PR person added credibility to the situation. I gradually became convinced that this was for real as they asked questions about my age, my length of service, and where I bought my clothes.

They then took pictures of me and my office. I was now beginning to feel that they wanted to make sure Jack Nicholson looked like a real actuary. I began to have fantasies about having frequent visits from Jack himself, when he arrived in Omaha, so he could study my gestures and manner of speaking and other characteristics peculiar to actuaries.

The events that followed (or didn't follow), however, turned out to be a letdown to my unrealistic expectations. The second visit from the film crew was more routine, with just a few follow-up questions from the first session. They decided to use the insurance company down the street to film the office scenes, and I never saw anyone else connected with the movie project after the second visit. A number of my friends claimed "Jack spottings" during his several-month stay in Omaha, but I wasn't so lucky. It was rumored that he liked to take walks alone in the evenings and was apparently identified by many people around the city.

We finally did see the movie with friends and agreed that Nicholson's performance was worthy of an Academy Award nomination. We also concurred that it was a movie neither about actuaries nor about Omaha, but it was a very fine movie!

**BURTON D. JAY** RECENTLY RETIRED AND NOW WORKS AS A CONSULTANT WITH HIS FORMER COMPANY, MUTUAL OF OMAHA, IN OMAHA, NEB.



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