



Helping to enhance the financial well-being of young Canadians



The Actuarial Foundation of Canada (AFC) was founded in 2003 with a mission to support youth financial literacy, education and careers in actuarial and mathematical sciences. Since its inception, the AFC has granted almost **\$3,000,000** to deserving beneficiaries and organizations that share its mission.

The AFC has worked with registered charities to support programs across Canada that align with the AFC's mission. The AFC provides awards for actuarial research and scholarships for selected high school students. In 2021, the AFC introduced the Equality of Opportunity Scholarships (EOS) that are directed toward youth who face financial barriers and societal obstacles to their success. The actions of the AFC strive to reflect positively on the actuarial profession in Canada.

The AFC is run entirely by volunteers, with administrative support from the Canadian Institute of Actuaries. Virtually 100% of the donations the AFC receives are devoted to the worthy programs it supports or administers. The AFC is mainly financed by individual actuaries, actuarial professional bodies and employers of actuaries in Canada.

Reaching out to young Canadians

The EOS provide Black, Indigenous or people of colour with greater opportunities to pursue their education in actuarial and mathematics related fields. In 2025, the AFC celebrated the inaugural cohort of students graduating in their chosen field after receiving support from the AFC in each year of their program.



Youth programs AFC supports

The AFC carefully selects organizations across Canada which share its mission to support youth financial literacy. **The AFC will support 14 charities in this important work in 2026.** Partnering with these organizations enables the AFC to reach youth in all regions of Canada on a cost-effective basis.

One organization the AFC has supported is **JA Canada**, which offers financial literacy programs across Canada. JA Canada is recognized as a leader in the field. This partnership has also enabled individual actuaries to volunteer directly with JA Canada to mentor students in their communities.

To learn more about the groups with which the AFC has recently partnered, visit our page on [youth education](#).

Highlights from AFC activities in 2025



Total distributions exceeded **\$220,000**.



\$172,000 was distributed to partner organizations across Canada.



\$45,000 was distributed to **11 students** through the EOS to support them in their university and college programs in mathematics and actuarial programs.

Together, we can make a difference!

Testimonials from EOS recipients from the inaugural cohort



JASMINE UBOMA



As a proud recipient of the EOS scholarship, I can confidently say it changed the course of my academic journey.

This generous support carried me through my years at Western University. Coming from a large family, with significant financial strain on my parents, the scholarship relieved a major burden. It covered my tuition and more. I'll be graduating in June 2025 with an honours degree in statistics. As the first in my family to attend university in Canada, that support meant everything.

Because of the AFC's support, I'm graduating debt-free and able to chase my dreams without hesitation. Thank you, AFC, for believing in me and for investing in my potential.



**Thank you
for supporting the AFC,
the charity proudly
representing YOUR
profession to help
others have a stronger
future.**



MELVIN HONG TEO



Receiving the EOS scholarship made a meaningful difference in my life and studies. It helped remove a significant financial barrier to attending university, giving my family and me some much-needed peace of mind. More importantly, it gave me the freedom to take risks, follow my passions, and truly make the most of my time at university.

With one less thing to worry about, I was able to focus more on my studies, explore different career paths, and reflect on who I am and who I want to become. As the first in my family to go on to post-secondary education, the experience has been both challenging and incredibly rewarding. I'm truly grateful for the support, as it has shaped both my journey and the person I'm becoming.



ANGELE CHIARA NGUEGANG



Receiving the EOS scholarship had a tremendous impact on both my life and academic journey. Having my four years of university fully funded lifted an enormous financial burden and allowed me to focus entirely on my studies without the constant stress of tuition fees or debt. This support kept me motivated through difficult times and gave me the freedom to pursue internships, develop professionally, and grow as a student. It truly shaped my academic success and helped me get to where I am today.

This scholarship is more than just financial support, it's a powerful reminder that others believe in your potential.



Learn more!

Explore our [website](#) to learn more about the AFC's achievements, and to get involved to help shape the financial literacy and leadership skills of young Canadians.

As actuaries, we think we owe that to society and the people we live among. Together, we can make a difference!