

# Accounting

|                 |  |
|-----------------|--|
| Degree Offered: | Master of Accounting                                   |
| Director:       | Dr. Thomas Vermeer                                     |
| Phone:          | (205) 934-2477   |
| E-mail:         | <a href="mailto:tvermeer@uab.edu">tvermeer@uab.edu</a> |
| Website:        | <a href="http://www.uab.edu/mac">www.uab.edu/mac</a>   |

The Department of Accounting and Finance (ACFN) in the Collat School of Business is proud to offer a Master of Accounting (MAc) program that holds a separate accreditation by the Association of Advance Collegiate Schools of Business (AACSB), the highest honor a business school can achieve for its accounting programs.

Courses in the program are offered in the classroom or online. An enhanced online with premium program (<https://www.uab.edu/business/home/programs/100-online>) is also available 100% online and offers a guaranteed progression path with a tuition premium.

High-achieving UAB accounting undergraduate students interested in pursuing the MAc degree should consider the Advanced Bachelor's and Master's degree (ABM). Details are outlined below.

## Admission

The Master of Accounting (MAc) program accepts applications (**with no GMAT/GRE requirement**) three times a year with **one** of the following degree requirements:

1. A bachelor's degree in accounting from an AACSB-accredited university, received less than five years before the desired enrollment term at UAB, with at least a 3.0 overall average GPA and at least a 3.0 average GPA in all upper-division (i.e., 300 and 400 level) accounting courses **OR**
2. A bachelor's degree in accounting from an AACSB-accredited university, received at any point in time, with at least a 3.0 overall average GPA and at least a 3.0 average GPA in all upper-division (i.e., 300 and 400 level) accounting courses **and** 3+ years of professional accounting experience **OR**
3. A bachelor's degree in any discipline (besides accounting) from a U.S. regionally accredited university and completion of UAB's Accounting Bridge Certificate program (or its equivalent) with at least a 3.0 average GPA in the Accounting Bridge Certificate (or its equivalent).

If your bachelor's degree in accounting is from a non-AACSB-accredited university, please contact our MAc program team to determine whether it meets the degree requirements above. If you do not meet the GPA requirements because of unusual/special circumstances, please contact our MAc program team for consideration.

Two Letters of recommendation (with at least one being professional) are required. GMAT/GRE test scores can be voluntarily submitted to support your application.

Additional international requirements:

- If your bachelor's degree in accounting is from a non-United States institution, two prerequisites (AC402-Income Taxation I and AC 430-Intermediate Accounting III) must be completed, with a 3.0 average GPA, prior to acceptance into the MAc program).

- International students from non-English speaking countries must submit English proficiency scores (TOEFL/IELTS/PTEA) that meet the Graduate School's minimum score requirements. Specific requirements can be found at: <https://www.uab.edu/gradadmissions/apply/international-applicants>

## Application Deadlines

Fall Semester: July 1st

Spring Semester: November 1st

Summer Semester: April 1st

### Required Documents

- **Application form** including two evaluation forms/letters of reference (with at least one being professional)
- Current resume/CV detailing work experience
- Official transcripts from all colleges and universities attended (including dual enrollment and Community Colleges) sent directly by the Registrar to the UAB Graduate School, LHL G03, 1720 2nd Ave. S., Birmingham, AL 35294-0013. Transcripts may also be sent electronically to [gradschool@uab.edu](mailto:gradschool@uab.edu).
- GMAT score\* sent directly from the testing agency. Institution code: 1CB5S61 (If voluntarily submitting)
- 500 word Statement of Purpose

### International Applicants

UAB's MAc requirement requires knowledge of U.S. GAAP financial reporting standards and U.S. Internal Revenue Service (IRS) tax standards. If your bachelor's degree in accounting is from a non-United States institution, two prerequisites (AC402-Income Taxation I and AC430-Intermediate Accounting III) must be completed, with a 3.0 average GPA, before acceptance into the MAc program.

The following additional documents are required of international applicants:

A minimum composite score of 80 with a minimum score of 20 in each section of the Test of English as a Foreign Language (TOEFL) administered by the Educational Testing Service (ETS, [www.toefl.org](http://www.toefl.org)) within the two years immediately preceding the desired term of enrollment. We will also accept an IELTS score of 6.5, with a minimum score of 20 in each section, in place of the TOEFL.

Financial Affidavit of Support

Immigration documentation if currently residing in the United States, or proof of citizenship if currently a U.S. citizen.

### Transcript Evaluations

Applicants with coursework earned from institutions outside the United States must provide a course-by-course foreign college transcript evaluation of all attended non-U.S. institutions.\* We will accept a transcript evaluation from any NACES accredited evaluation company. To determine academic eligibility for admissions, academic credentials must be:

- Translated to English;

- Evaluated course-by-course;
- Include the overall academic GPA; and
- From an approved third party company. We will accept a transcript evaluation from any NACES accredited evaluation company.

### SpanTran

SpanTran created a custom UAB application that will ensure you select the right kind of evaluation at a discounted rate. You can access their application through the [SpanTran application – The University of Alabama at Birmingham](#).

International Student and Scholar Services will have access to your decision and a representative will contact you directly if any other documentation is necessary to begin processing your immigration documents.

\*UAB will complete the evaluation for institutions outside of the United States if they are on a 4.0 grading scale. UAB reserves the right to request a NACES-accredited evaluation if a determination is made that the evaluation cannot be completed internally.

## Full Time Student Enrollment Status

To be enrolled as a full-time graduate student, a student must register for at least 9 semester hours in the fall, spring, and summer semesters. <http://catalog.uab.edu/graduate/enrollment/>. If a student is enrolled in courses offered in a 7-week format, those credit hours are applied toward the 9 semester hour requirement for the entire 14-week term.

Example: If a student is enrolled in 6 credit hours in the Spring A term (first 7 weeks) and 3 credit hours in the Spring B term (second 7 weeks), the university recognizes this student to be enrolled in 9 semester hours for the entire period (14-week term), and of full time status.

## Accelerated Bachelor's/Master's Program (ABM)

A successful graduate of the ABM will earn a bachelor's degree and Master of Accounting degree from the University of Alabama at Birmingham Collat School of Business in an accelerated time period compared to the independent completion of these two degrees. Students will graduate with a bachelor's degree upon completing the requirements for the Master of Accounting.

## Admissions

The Accelerated Bachelors/Master's Program is for exceptional students. The accepted student will have:

- An average GPA of 3.5 in all institutional courses
- A minimum of 60 credit hours (36 of these credit hours must have been taken at UAB). Students admitted to UAB as transfer students are eligible to apply after earning 60 or more undergraduate hours, at least 24 of which must be earned at UAB.

Before applying, the student must meet with their graduate program coordinator and their undergraduate advisor to discuss program requirements; students should also meet with a financial aid/scholarship advisor to determine the impact of ABM on their scholarships and/or aid award. The student should also be advised that additional credit hours may be required for licensure as a CPA.

Upon acceptance, a detailed plan of study must be mapped out specific to each ABM student. This plan must be agreed upon by the student, their undergraduate academic advisor, and graduate program coordinator and strictly adhered to while in the ABM program to guarantee their continued participation in the ABM. Acceptance into the program takes place after a student has earned 60 credit hours of coursework. Admission is by a committee chaired by the graduate program director, consisting of the graduate program director and department program coordinator.

To maintain status in ABM, the student must:

- maintain an institutional GPA of 3.25 or higher
- receive a B (or higher) in all courses taken while still an undergraduate student
- maintain full time student status at UAB
- Accounting and Finance Department will waive the hour requirement for internship terms if the internship causes them to drop below the full time student hour requirement.

If these requirements are violated, the student will be withdrawn from the ABM program. If a student is withdrawn from the ABM program, they will retain credit for the courses already completed in the program.

Once the student has completed all undergraduate course requirements for graduation, their undergraduate degree will be awarded. Once the student graduates from a bachelor's degree program, they enter the Master of Accounting program and must maintain the requirements of that program. Tuition is then charged at the graduate rate.

To accelerate progress through the Master of Accounting degree, a limited number of courses (up to 12 credit hours) may be counted toward completing the bachelor's degree and completing the Master of Accounting degree. The student's undergraduate academic advisor must approve the selected Master of Accounting courses.

Graduate courses allowed for credit sharing are the following:

AC 523 External Auditing

AC 530 Intermediate Accounting III

LS 557 Business Law for Accountants

AC 573 Fraud Examination

AC 580 Corporate Financial Reporting and Analysis

AC 600 Accounting Research

## Early Acceptance Program

Early Acceptance Programs are designed for academically superior high-school students. Early Acceptance Programs allow high achieving students to be admitted to the Master of Accounting (M.Ac.) program while they are admitted to an undergraduate program.

Eligible students are required to maintain a 3.5 undergraduate GPA and complete the following pre-requisite courses: BUS 202, AC 300, AC 304, AC 309, AC 310, AC 401, AC 402, AC 423, and AC 430.

## Uniform CPA Examination

Eligibility requirements for sitting for the Uniform CPA examination vary among the states and territories. For detailed information about these requirements, please contact the National Association of State Boards

of Accountancy (NASBA) at <https://nasba.org/stateboards/>. The state of Alabama, through its Accountancy Laws and the Alabama State Board of Public Accountancy (ASBPA), [www.asbpa.alabama.gov/](http://www.asbpa.alabama.gov/), requires that applicants for the Uniform CPA Examination hold a baccalaureate degree from an accredited institution and possess a total of 120 semester hours of postsecondary education, including at least 24 semester hours of accounting in specified areas at the upper-division or graduate level and 24 semester hours in business-related courses. The UAB **120-hour** undergraduate accounting program does not provide all the classes needed for a 150-hour CPA licensure in Alabama. The UAB **120-hour** undergraduate accounting program offers all the classes **required to sit** for the CPA exam in Alabama.

## Other Professional Accounting Certifications

Other examinations leading to professional certification (CMA, CIA, CFE, CISA, etc.) generally do not require academic course work beyond the baccalaureate degree. Students interested in other accounting certifications should contact any accounting faculty member for further information.

## Master of Accounting

| Requirements   | Hours     |
|--|-----------|
| <b>Required Courses (3)</b>                                    |           |
| AC 580 Corporate Financial Reporting and Analysis              | 3         |
| AC 600 Financial Accounting Research                           | 3         |
| AC 606 Advanced Auditing and Attestation                       | 3         |
| <b>Elective Courses -Choose Seven From:</b>                    | <b>21</b> |
| AC 513 Internal Auditing <sup>1</sup>                          |           |
| AC 514 Governmental and Not-for-Profit Accounting <sup>1</sup> |           |
| AC 523 External Auditing <sup>1</sup>                          |           |
| AC 530 Intermediate Accounting III <sup>1</sup>                |           |
| AC 564 Accounting Internship <sup>1</sup>                      |           |
| AC 573 Fraud Examination <sup>1</sup>                          |           |
| AC 607 Seminar in Financial Accounting <sup>1</sup>            |           |
| AC 608 Advanced Topics in Taxation <sup>1</sup>                |           |
| AC 609 Professional Standards for CPAs <sup>1</sup>            |           |
| IS 607 Introduction to Cybersecurity <sup>2</sup>              |           |
| IS 620 Cyber Attacks and Threat Mitigation <sup>2</sup>        |           |
| IS 621 Incident Response and Business Continuity <sup>2</sup>  |           |
| IS 644 Digital Forensics <sup>2</sup>                          |           |
| LS 571 Legal Elements of Fraud Investigation                   |           |
| <b>Total Hours</b>   | <b>30</b> |

<sup>1</sup> May be taken as graduate courses only if not previously taken as undergraduate level courses.

<sup>2</sup> These four IS courses are desired by MAC students but other IS courses may also be included in the degree program. Please check with the MAC program team for other IS options.

## Courses

### AC 500. Financial Accounting I. 3 Hours.

Accounting cycle, environment of financial accounting, conceptual framework of financial accounting, financial statements, time value of money, cash and receivables. Enrollment requires permission of the M.Ac. Program Director.

### AC 501. Cost Accounting. 3 Hours.

Basic Theory and procedures involving cost determination, analysis, and control. Cost allocations, applications of overhead, budgeting, standard costs, job order, process and byproduct costing, spoilage, and quantitative techniques. Enrollment requires permission of M.Ac. Program Director.

### AC 502. Income Taxation I. 3 Hours.

Introduction to income taxation, covering key concepts such as tax models, gross income, deductions, credits, and property transactions. Students gain practical knowledge to effectively manage tax liabilities.

**Prerequisites:** AC 300 [Min Grade: C]

### AC 504. Accounting Information Systems. 3 Hours.

Transaction processing cycles of accounting system; internal control, development, and control of information systems; emerging development of information technology. Enrollment requires permission of the M.Ac. Program Director.

### AC 510. Financial Accounting II. 3 Hours.

Continuation of AC 500. Inventories, plant assets, intangible assets, current liabilities, long term debt and stockholders' equity, dilutive securities, earnings per share, and investments. Enrollment requires permission of M.Ac. Program Director.

### AC 513. Internal Auditing. 3 Hours.

Dive into the dynamic world of internal auditing, where you will master the art of enhancing organizational operations, reporting and compliance through systematic evaluations. This course unveils the secrets of governance, risk management, and controls, while also exploring fraud risks and the diverse services offered by internal auditors.

**Prerequisites:** AC 304 [Min Grade: C]

### AC 514. Governmental and Not-for-Profit Accounting. 3 Hours.

Accounting and financial reporting for state and local governments, colleges and universities, hospitals, and not-for-profit organizations including a focus on budgetary and fund accounting and external financial reporting.

**Prerequisites:** AC 309 [Min Grade: C]

### AC 523. External Auditing. 3 Hours.

Study of the external audit function and the essential standards that govern audit practices.

**Prerequisites:** AC 300 [Min Grade: C]

### AC 530. Intermediate Accounting III. 3 Hours.

Examine advanced financial accounting topics, including long-term contracts, lease accounting, income taxes, and share-based compensation. Gain an overview of pension and post-retirement benefits accounting, and delve into the reporting requirements for earnings per share, accounting changes, and error corrections. Prepares students to navigate complex real-world financial reporting issues.

**Prerequisites:** AC 310 [Min Grade: C]

### AC 564. Accounting Internship. 3 Hours.

Work experience enabling students to better integrate academic knowledge with practical applications by exposure to accounting practice and business environment.

**Prerequisites:** AC 300 [Min Grade: B] and AC 304 [Min Grade: C]

### AC 572. Information Technology Auditing. 3 Hours.

Introduction to the practice of information technology auditing. An emphasis is placed on information technology auditing standards and methodology, as well as guidance on auditing general computer controls and application controls.

**AC 573. Fraud Examination. 3 Hours.**

Advanced forensic accounting concepts with a primary focus on occupational fraud and abuse--its origins, perpetration, prevention, and detection.

**AC 580. Corporate Financial Reporting and Analysis. 3 Hours.**

Business combinations, consolidated financial statements, multinational accounting, partnerships, and accounting technologies used by accounting practitioners.

**Prerequisites:** AC 430 [Min Grade: C] or AC 530 [Min Grade: C]

**AC 590. Advanced Topics in Accounting. 3 Hours.**

Contemporary professional accounting issues.

**AC 600. Financial Accounting Research. 3 Hours.**

Consideration of recent pronouncements from various authoritative bodies such as the FASB and SEC through research projects and case discussions.

**AC 606. Advanced Auditing and Attestation. 3 Hours.**

Development of auditing to its present statue; authoritative bodies influencing auditing; new developments. Preq: Admission to M.Ac. program or graduate standing and approval of the M.Ac. program director.

**AC 607. Seminar in Financial Accounting. 3 Hours.**

This course provides an integrated understanding of the financial accounting and reporting issues for companies, not-for-profit organizations, and governments, with a particular emphasis on identifying issues, analyzing facts, evaluating the accounting literature, and determining the appropriate response.

**Prerequisites:** AC 310 [Min Grade: C] or AC 510 [Min Grade: C]

**AC 608. Advanced Topics in Taxation. 3 Hours.**

This course provides an integrated understanding of the federal taxation of individuals, entities, and property transactions. A particular emphasis will be placed on identifying issues, analyzing facts, evaluating the accounting literature, and determining the appropriate response.

**Prerequisites:** AC 402 [Min Grade: C] or AC 502 [Min Grade: C]

**AC 609. Professional Standards for CPAs. 3 Hours.**

This course provides an integrated understanding of the audit, attestation, review, compilation, and other standards followed by CPA firms during professional engagements for companies, not-for-profit organizations, and governments, with a particular emphasis on identifying issues, analyzing facts, evaluating the professional literature, and determining the appropriate response.

**Prerequisites:** AC 423 [Min Grade: C] or AC 523 [Min Grade: C]