Accounting

Degree Offered: Master of Accounting

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

Courses in the program are offered in the classroom primarily in an evening format, with some classes having an online option. A completely online program is also offered. More information on the online program can be found at businessdegrees.uab.edu.

High-achieving UAB accounting undergraduate students interested in pursuing the M.Ac. degree should consider the UAB Fast-Track Master of Accounting Program. Details are outlined below.

Admission

To obtain specific admissions requirements on how to apply to Graduate School, prospective students should visit this page:

https://www.uab.edu/business/home/master-of-accounting/mac-admission

The course requirements are listed under the M.Ac. tab, above.

Admission Requirements

1. A bachelor's degree from an institution that is AACSB or regionally accredited, received within the five-year period immediately preceding the desired term of enrollment (or a bachelor's degree in any discipline from a regionally accredited institution). Applicants who do not have an undergraduate accounting degree will be required to complete up to nine foundation courses in addition to the classes listed in the Program Description section and will be required to earn at least a B in the foundation courses numbered 300 and above. The foundation courses that must be completed are as follows:

   - AC 200 Principles of Accounting I
   - AC 201 Principles of Accounting II
   - AC 300 Financial Accounting I
   - AC 304 Accounting Information Systems
   - AC 310 Financial Accounting II
   - AC 401 Cost Accounting
   - AC 402 Income Taxation I
   - AC 423 External Auditing
   - AC 430 Financial Accounting III

   International Applicants' prerequisite requirements:
   Please note that only courses covering US Generally Accepted Accounting Principles (GAAP), Generally Accepted Auditing Standards (GAAS), and U.S. Taxation will be accepted as meeting prerequisite requirements. Applicants without these courses will be required to complete the prerequisite courses at UAB (listed above).

2. A minimum score of 500 on the Graduate Management Admission Test (GMAT) administered by the Graduate Management Admission Council (GMAC, www.gmac.com) within the five-year period immediately preceding the desired term of enrollment. The GMAT is waived for UAB accounting graduates and other students with an overall GPA of 3.4 or higher who take all of the foundation accounting courses at the undergraduate level at UAB.

   The GMAT requirement may also be waived by the M.Ac. Director if one of the following conditions apply:
   - Applicant earned or will have earned an undergraduate accounting degree from an AACSB accredited institution and have achieved an overall GPA of 3.4 or higher.
   - Applicant is completing the accounting bridge program at UAB.
   - Applicant has an advanced degree in a business related field (e.g. MBA) from an AACSB accredited institution.
   - Applicant has a terminal degree in another discipline.
   - Applicant has a professional accounting certification (CPA or equivalent) which requires continuing professional education.
   - Applicant has significant (3-5 years) experience at the executive level.

3. Satisfactory academic performance as measured by the undergraduate accounting grade point average (3.0 or higher). [Note: UAB undergraduates planning to pursue the M.Ac. degree should take AC 423 as their accounting elective. If they do not take AC 423 , they should plan to take AC 523 as an elective in the M.Ac. program before taking AC 606 .]

Application Deadlines*

*Deadlines for On-campus Master of Accounting Program:

Fall semester: August 1st
Spring semester: December 1st
Summer semester: May 1st

*Deadlines for the Online Master of Accounting Program:

Fall semester: August 1st
Spring semester: December 1st
Summer semester: May 1st

Required Documents

- Application form including 2 evaluation forms/letters of reference
- 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 or responsible head of the institution 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.
To be admitted to the Fast-Track Master of Accounting Program, students must:

- GMAT score* sent directly from the testing agency. Institution code: 1CBSS61
- 500 word Statement of Purpose

International Applicants
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) within the five-year period immediately preceding the desired term of enrollment. We will also accept an IELTS score of 6.5 in lieu 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.

A transcript evaluation report prepared by Educational Credential Evaluators, Inc. (ECE, www.ece.org) or World Education Services (WES, www.wes.org) is required.:

**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.

**Fast-Track Master of Accounting Program**

The Fast-track Master of Accounting (M.Ac.) Program is open to high-achieving undergraduate students pursuing a BS degree in accounting at UAB. Students admitted to the Fast-Track M.Ac. Program can take up to 12 hours of graduate courses at undergraduate tuition rates while they are completing their Bachelor’s degree in accounting and have these graduate courses count toward the M.Ac. degree as long as A’s or B’s are earned in the courses. After earning the BS degree, students in the Fast-Track Program continue pursuing the M.Ac. degree as described above. Students in the Fast-Track M.Ac. program are not required to take the GMAT.

**Fast-Track M.Ac. Program Admission Requirements**

To be admitted to the Fast-Track Master of Accounting Program, students must:

- Have completed at least 15 hours of coursework at UAB.
- Be within 45 hours of graduation.
- Have a cumulative GPA of 3.4 or higher.
- Have completed the following courses with at least a “B” in each course and have at least a 3.3 average in the three courses:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
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<tbody>
<tr>
<td>AC 300</td>
<td>Financial Accounting I</td>
</tr>
<tr>
<td>AC 304</td>
<td>Accounting Information Systems</td>
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<tr>
<td>AC 310</td>
<td>Financial Accounting II</td>
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**Students who think they are eligible for the Fast-Track M.Ac. Program should contact the M.Ac. Program Director at** (http://www.uab.edu/business/degrees-certificates/master-of-accounting/contact) (http://www.uab.edu/business/degrees-certificates/master-of-accounting/contact) the Collat School of Business.

**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 at the same time 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: AC 200, AC 201, AC 300, AC 304, AC 310, AC 401, AC 402, AC 423, and AC 430.

**Master of Accounting**

<table>
<thead>
<tr>
<th>Requirements</th>
<th>Hours</th>
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<tbody>
<tr>
<td><strong>Required Courses (5)</strong></td>
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<tr>
<td>AC 580 Advanced Financial Accounting</td>
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<tr>
<td>AC 600 Financial Accounting Research</td>
<td>3</td>
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<tr>
<td>AC 606 Advanced Auditing and Attestation</td>
<td>3</td>
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<td>AC 612 Governance and the Business Environment</td>
<td>3</td>
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<tr>
<td>AC 620 Tax Research</td>
<td>3</td>
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<td><strong>Elective Courses -Choose Five From:</strong></td>
<td>15</td>
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<tr>
<td>AC 513 Internal Auditing</td>
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<td>AC 514 Governmental and Not-for-Profit Accounting</td>
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<td>AC 523 External Auditing</td>
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<td>AC 530 Financial Accounting III</td>
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<td>AC 540 International Accounting: From a User’s Perspective</td>
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<td>AC 541 International Accounting: Study Abroad</td>
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<td>AC 564 Accounting Internship</td>
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<td>AC 573 Fraud Examination</td>
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<td>AC 574 Forensic Accounting Practicum</td>
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<td>AC 672 Advanced Information Technology Auditing</td>
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<td>IS 607 Introduction to Cyber Security</td>
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<td>IS 613 Information Security Management</td>
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<td>IS 620 Cyber Attacks and Threat Mitigation</td>
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<td>IS 621 Incident Response and Business Continuity</td>
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<td>IS 644 Digital Forensics</td>
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<td>LS 571 Legal Elements of Fraud Investigation</td>
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<td>LS 557 Business Law for Accountants</td>
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<td>MBA 613 Information Security Management</td>
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<td>MBA 614 Social Media and Virtual Communities in Business</td>
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<tr>
<td>MBA 617 Data Science for Business</td>
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**Total Hours** 30

1 May be taken as graduate courses only if not previously taken as undergraduate level courses.
Uniform CPA Examination

Eligibility requirements for sitting for the Uniform CPA examination vary among the states. The state of Alabama, through its Accountancy Laws and the Alabama State Board of Public Accountancy (ASBPA, 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. However, 150 hours will still be required for certification effective January 1, 2016. UAB students can meet these requirements in several ways:

1. By obtaining an undergraduate accounting degree (or its equivalent) and completing certain additional course work as specified under the Board's Accountancy Rules. Students interested in this option and those interested in this option who already hold degrees from other institutions should contact the accounting advisor in the Collat School of Business (http://www.uab.edu/business/degrees-certificates/master-of-accounting/contact), for specific guidance.

2. By obtaining a Master of Accounting degree. Those who hold a Master of Accounting degree from an accounting program accredited by AACSB International (as is UAB’s) meet the academic requirements for taking the Uniform CPA Examination.

3. By obtaining a Master of Business Administration degree. Those who hold a Master of Business Administration degree (or its equivalent) and who desire a graduate degree in business may establish their academic eligibility under the Board's Accountancy Rules by completing as part of their M.B.A. requirements certain graduate accounting course work as determined by the Master of Accounting Program Director. Students interested in this option should first contact the Program Coordinator in the Graduate School of Management (http://www.uab.edu/business/degrees-certificates/mba/contact).

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 member of the accounting faculty for further information.

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.
Fundamentals and basic concepts of various entities, with emphasis on federal income taxation of individuals. Enrollment requires permission of M.Ac. Program Director.

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 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.
Theory and practice of internal auditing and application of internal auditing principles and techniques to selected audit problems. Enrollment requires permission of M.Ac. Program Director.

AC 514. Governmental and Not-for-Profit Accounting. 3 Hours.
Special features of budgetary and fund accounting as applied to municipalities, other government units, and to other non-profit entities.

AC 523. External Auditing. 3 Hours.
Study of the external audit function and the essential standards that govern audit practice. Enrollment requires permission of M.Ac. Program Director.

AC 530. Financial Accounting III. 3 Hours.
Dilutive securities, earnings per share, investments, accounting for income taxes, accounting changes and error analysis, statement of cash flows, retirement benefits, leases and selected disclosures. Enrollment requires permission of the M.Ac. Program Director.

AC 540. International Accounting: From a User's Perspective. 3 Hours.
Development of international accounting knowledge needed to make informed decisions in global business environment.

AC 541. International Accounting: Study Abroad. 3 Hours.
Development of international accounting knowledge needed to make informed decisions in global business environment through study abroad.
Prerequisites: AC 540 [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: GPAO 03.0

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 574. Forensic Accounting Practicum. 1-3 Hour.
Work experience requiring the application of forensic accounting concepts and methods.
Prerequisites: AC 573 [Min Grade: C] and LS 571 [Min Grade: C]

AC 580. Advanced Financial Accounting. 3 Hours.
Business combinations, consolidated financial statements, multinational accounting and partnerships. Preq: AC430 and graduate standing, and aproval of M.Ac. program director.

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 612. Governance and the Business Environment. 3 Hours.
This course examines the process by which individuals inside and outside a publicly-traded or other complex organization seek to govern the organization's activities, including boards of directors, shareholders, management, independent auditors, internal risk managers, and the Securities and Exchange Commission.

AC 620. Tax Research. 3 Hours.
Basic and advanced research tools in taxation; ethics in taxation, analysis of the tax research process and selected parts of the Internal Revenue Code and Regulations; tax planning techniques. Admission to Master of Accounting program required. MBA students with an accounting undergraduate degree can take the course with the permission of the instructor.

AC 649. Directed Research. 3 Hours.
Supervised study of topics not covered in regular courses.

AC 672. Advanced Information Technology Auditing. 3 Hours.
IT auditing with a focus on the role of IT audit in the financial audit profession, professional standards, and professional organizations. An emphasis on IT audit methodology as applied to financial audits and other public accounting audit services. Preq: Graduate standing, or permission of the instructor.