

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](#) (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. An enhanced online with premium program (<https://www.uab.edu/business/home/programs/100-online>) is also available 100% online and offers a guaranteed path of progression with a tuition premium.

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 of the catalog and will be required to earn at least a B in the foundation courses numbered 300 or above for admission to the M.Ac. The courses which must be completed are listed below. Students may be eligible to receive the Certificate in Accounting upon completion of these courses.

- 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

Fall Semester: July 1st

Spring Semester: November 1st

Summer Semester: April 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.
- GMAT score* sent directly from the testing agency. Institution code: 1CB5S61
- 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)

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 degree upon completion of the Bachelor degree requirements, then graduate with a Masters' 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)

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 any of these requirements is 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 the completion of the bachelor's degree and toward the completion of the Master of Accounting degree. The selected Master of Accounting courses must be approved by the student's undergraduate academic advisor.

Graduate courses allowed for credit sharing are the following:

AC 523 External Auditing (requires approval of program director)

AC 530 Financial Accounting III (prerequisite - AC 310)

AC 557 Business Law for Accountants (requires approval of program director) AC 573 Fraud Examination (prerequisite - AC 423/523)

AC 580 Advanced Accounting (prerequisite - AC 430/530) AC 600 Accounting Research (prerequisite - AC 430/530)

AC 612 Governance and the Business Environment (prerequisite - AC 401)

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.

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/), 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 of the classes needed for a 150 hour CPA licensure in Alabama. The M.Ac. combined with either the 24-hour bridge (outlined under Admission Requirements) or an undergraduate program will provide the necessary hours.

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.

Master of Accounting

Requirements	Hours
Required Courses (5)	
AC 580 Advanced Financial Accounting	3
AC 600 Financial Accounting Research	3
AC 606 Advanced Auditing and Attestation	3
AC 612 Governance and the Business Environment	3
AC 620 Tax Research	3
Elective Courses -Choose Five From:	15
AC 513 Internal Auditing ¹	
AC 514 Governmental and Not-for-Profit Accounting	
AC 523 External Auditing ¹	
AC 530 Financial Accounting III ¹	
AC 540 International Accounting: From a User's Perspective ¹	
AC 541 International Accounting: Study Abroad ¹	
AC 564 Accounting Internship ¹	
AC 573 Fraud Examination ¹	
AC 574 Forensic Accounting Practicum ¹	
AC 672 Advanced Information Technology Auditing	
IS 607 Introduction to Cyber Security	
IS 613 Information Security Management	
IS 620 Cyber Attacks and Threat Mitigation	
IS 621 Incident Response and Business Continuity	
IS 644 Digital Forensics	
LS 571 Legal Elements of Fraud Investigation	
LS 557 Business Law for Accountants	
MBA 613 Information Security Management	
MBA 614 Social Media and Virtual Communities in Business	
MBA 617 Data Science for Business	
Total Hours	30

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

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 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.

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 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.

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. Advanced Accounting. 3 Hours.

Business combinations, consolidated financial statements, multinational accounting, and partnerships.

Prerequisites: AC 430 [Min Grade: B]

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 status; 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 580](#) [Min Grade: B]

AC 608. Advanced Topics in Regulation. 3 Hours.

This course provides an integrated understanding of the federal taxation of individuals, entities, and property transactions. In addition, this course covers ethical and professional responsibilities in tax as well as business law concepts. A particular emphasis will be placed on identifying issues, analyzing facts, evaluating the accounting literature, and determining the appropriate response.

Prerequisites: [AC 620](#) [Min Grade: B]

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 606](#) [Min Grade: B]

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.