Accounting MAcc/MSA Information Session

April 11, 2016
Agenda

• Why a Master’s Degree?
• CPA Requirements
• Program Structures
• Admissions Process and Requirements
• Financial information
Winter and Spring Internships

- Accounting department opportunity
- Contact Heather Altman for additional information at hlarson@email.arizona.edu
Why a Master’s Degree?

• Expand upon undergraduate work
  – Study advanced accounting topics
  – More course facilitation and discussion

• Improve employment opportunities
  – Master’s degree highly desired by employers
  – Master’s students ahead of peers in workforce
  – Always have it on your resume

• Prepare for CPA before working
CPA General Information

- Apply to the State Board where you plan to work
- Uniform exam can be taken at any testing center around the U.S. – NOT just the state where you will be licensed
  - Audit (AUD)
  - Regulation (REG)
  - Business Environment and Concepts (BEC)
  - Financial Accounting and Reporting (FAR)
- Fee for each part as of Fall 2015
  - $171.25 (REG & BEC); $190.35 (FAR & AUD)
Arizona CPA Certification Requirements

- Arizona State Board of Accountancy
  - Baccalaureate Degree
  - 150 semester hours
    - 36 semester hours of non-duplicative accounting courses
      - 30 of this 36 in upper level coursework
    - 30 semester hours of related courses
  - http://www.azaccountancy.gov/

- Master of Accounting Program
  - Provides additional 30 required semester hours
  - Provides additional accounting semester hours
## CPA Exam Coverage

<table>
<thead>
<tr>
<th>Financial Accounting &amp; Reporting (FAR)</th>
<th>Auditing &amp; Attestation (AUD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acct 500A/B</td>
<td>Acct 531</td>
</tr>
<tr>
<td>60%</td>
<td>90-95%</td>
</tr>
<tr>
<td>Acct 501</td>
<td>Acct 572A</td>
</tr>
<tr>
<td>10%</td>
<td>5-10%</td>
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<tr>
<td>Acct 572A</td>
<td>Acct 562C</td>
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<tr>
<td>20%</td>
<td>5-10%</td>
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<td>Acct 525</td>
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<tr>
<td>5-10%</td>
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<tr>
<td>Acct 562C</td>
<td></td>
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<tr>
<td>5-10%</td>
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<table>
<thead>
<tr>
<th>Business Environment &amp; Concepts (BEC)</th>
<th>Regulation (REG)</th>
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<tbody>
<tr>
<td>Undergrad Work</td>
<td>Acct 520/522/553</td>
</tr>
<tr>
<td>80%</td>
<td>70%</td>
</tr>
<tr>
<td>Acct 510</td>
<td>Law 657</td>
</tr>
<tr>
<td>20%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Acct 521</td>
</tr>
<tr>
<td></td>
<td>30%</td>
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</table>
Non-Arizona CPA Requirements

- Requirements for the CPA vary by state – you will need to research the state you plan to be licensed in to ensure you have all necessary requirements.
Sitting for CPA Exam during Program

- **Criteria for Arizona**
  - Bachelor’s degree
  - 24 units of non-duplicative accounting courses
    - 12 of this 24 in upper level coursework
  - 18 units of related courses
- **Must apply to AZ Board of Accountancy**
  - $100 fee
  - Takes 45-60 days to be approved (process could take longer – the board only meets once per month)
MAcc Program Structure

- 30 Units Total
- 2 Tracks of Study
  - Tax track
  - Audit track
Program Requirements
Tax Track

**Fall:**
- Acct 555 (Taxation of Real Estate Transactions)
- Acct 557A (Tax Return Preparation Lab – 2 units)
- Acct 657 (LLC, LLP, Partnership Tax)
- Acct 531 (Principles of Auditing)
- ACCT 562A (Technology for Accountants: Excel – 1 unit)
- Elective

**Spring:**
- Acct 501 (Advanced Accounting)
- Acct 647A (Corporate Taxation)
- Acct 556 (Tax Provision and Related Topics)
- Acct 553 (Tax Research)
- Elective
Program Requirements

Tax Track

• Approved Elective Courses:
  • Acct 515 (Ethics for Professional Accountants)
  • Acct 521 (Business Law)
  • Acct 572A* (Government and Not-for-Profit)
  • Law 648 (Estate and Gift Taxation)
  • Law 619 (Estates and Trusts)
  • Law 646 (Federal Income Tax)
  • Law 655M (State and Local Taxation)
  • Law 655J (International Taxation)
  • Law 652A (Formation & Taxation of NFP)
  • Law 649G (Federal Tax Policy)

*Course available only if not taken previously at the undergraduate level
Program Requirements
Audit Track

Required Courses:
- Acct 501 (Advanced Accounting)
- Acct 521 (Business Law)
- Acct 522 (Advanced Federal Taxation)
- Acct 525 (Accounting Theory and Institution)
- Acct 531 (Principles of Auditing)
- Acct 532 (Audit Simulation)
- Acct 561* (Accounting Information Systems)
- Acct 580 (Communication Skills for the Accounting Profession)

*Course available only if not taken previously at the undergraduate level
Program Requirements
Audit Track

Accounting Electives:

- Acct 515 (Ethics for Professional Accountants)
- Acct 554* (Accounting Analysis of Financial Statements)
- Acct 572A* (Government and Not-For-Profit)
- Acct 562A (Technology for Accountants 1 unit)
- Acct 562B (Accounting Systems and Software 1 unit)
- Acct 562C (International Financial Reporting Standards, 1 unit)
- Acct 556 (Tax Provisions)

*Course available only if not taken previously at the undergraduate level
If you choose not to take any of the accounting electives mentioned in the prior slide, you may take an approved ACCT, MIS, FIN, ECON, or LAW course.

Common Electives in other Concentrations:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>FIN 513</td>
<td>Fundamental Valuation Modeling</td>
</tr>
<tr>
<td>MIS 513</td>
<td>Business Foundations for IT</td>
</tr>
<tr>
<td>MIS 514</td>
<td>Information Technology Audit</td>
</tr>
<tr>
<td>MIS 515</td>
<td>Info Security in Public and Private Sectors</td>
</tr>
<tr>
<td>MIS 516</td>
<td>Privacy, Security, and Business Continuity</td>
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MSA Program

• Master of Science in Accounting

• Requirements:
  – At least 18 units of Accounting (6 courses)
  – 12 units of Acct or Non-Acct Courses
Course Eligibility

• You must be enrolled in the MAcc/MSA Program to be eligible for MAcc/MSA courses.
Admissions Deadlines

Domestic/International Priority:

- **Spring 2017** - October 1, 2016
- **Fall 2016** – March 1, 2016

International Final Deadline:

*applicant must be complete and reviewed by this date*

- **Spring 2017** - October 15, 2016
- **Fall 2016** – June 1, 2016

- We continue to accept domestic student applications after these deadlines, but priority for aid and admission is given to early applicants.
- We will continue to review domestic student applications until a few weeks prior to the beginning of the semester and continue to admit qualified students *if space permits.*
Admissions Requirements

• Minimum Requirements
  – 4-year Bachelor's Degree
  – 3.0 GPA (4.0 scale)

• Requirements for Waiver
  – Student is one semester away from earning their undergraduate degree in Accounting from U of A or has earned the degree within the past 12 months AND
  – Overall GPA: 3.2 (including courses at all institutions attended)
  – Upper Division Acct GPA: 3.0 (does NOT include ACCT 200 and 210)
Admission Process with Waiver

• **Graduate School Application**
  - Apply online at www.grad.arizona.edu
  - Accounting department application included
  - $85 Domestic Applicant Application Fee
  - $95 International Applicant Application Fee

• **Official transcripts from all previous institutions attended for college credit besides U of A**
Admission Process without Waiver

- **Graduate School Application**
  - Apply online at www.grad.arizona.edu
  - Two letters of reference
  - Three essays
  - Resume
  - GMAT

- Official transcripts from **all** previous institutions attended for college credit besides U of A
GMAT Prep

- **Test Dates**
  - Reserve test date online (http://www.mba.com/the-gmat.aspx)
  - Test fee of $250
  - Most centers open 6 days a week
  - 4 test centers in Arizona (Tucson, Phoenix, Flagstaff)

- **Information Sessions**
  - Kaplan on campus – Call 1-800-KAP-TEST

- **Practice is key!**
  - Invest in preparation materials
    - Kaplan, Peterson’s, GMAT website (www.gmac.com)
  - Practice on paper and on computer
# Program Costs

Included in the total above is a program fee of **$5,750** per semester. Tuition rates are based on Spring 2016 and subject to change.

http://www.bursar.arizona.edu/students/fees

<table>
<thead>
<tr>
<th>Units</th>
<th>Resident</th>
<th>Non-Resident</th>
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<tbody>
<tr>
<td>3 units</td>
<td>$8,337</td>
<td>$10,863</td>
</tr>
<tr>
<td>4 units</td>
<td>$9,189</td>
<td>$12,557</td>
</tr>
<tr>
<td>5 units</td>
<td>$10,041</td>
<td>$14,251</td>
</tr>
<tr>
<td>6 units</td>
<td>$10,893</td>
<td>$15,945</td>
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<tr>
<td>7 units</td>
<td>$11,780</td>
<td>$17,677</td>
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<tr>
<td>8 units</td>
<td>$11,780</td>
<td>$19,308</td>
</tr>
<tr>
<td>9+ units</td>
<td>$11,780</td>
<td>$20,941</td>
</tr>
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2015 MAcc Graduates Job Status (54)

- **Job Offer**: 46
- **Searching**: 0
- **Not Searching**: 1
- **Returning to Home Country**: 6
- **Did Not Respond**: 1

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2015 MAcc Graduates
Job Placement (46)

- Big 4: 22
- Other Public Acct: 18
- Industry: 4
- Government: 2
2015 MAcc Graduates
Public Accounting Firms (38)

- EY: 12
- PwC: 5
- KPMG: 3
- Deloitte: 2
- Mid-Tier: 10
- Small: 6

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2015 MAcc Graduates
Job Placement Locations (43)

- Phoenix: 29
- Tucson: 9
- Texas: 2
- Colorado: 1
- Other: 2

Accounting MAcc/MSA Info Session

Eller College of Management
The University of Arizona
Financial Assistance

• Scholarships
  – Accounting Department Scholarship
  – Many others listed on Department of Accounting’s website
    • Includes AICPA, ALPFA, and IIA
    • https://macc.eller.arizona.edu/scholarships
Teaching Assistantships

- 10 Hours per week

<table>
<thead>
<tr>
<th>Approximate Semester Value</th>
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<tbody>
<tr>
<td>Resident</td>
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<tr>
<td>$5,690</td>
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*Non-resident fee is waived

- Semester value includes 50% tuition reduction and per semester stipend of $2,928
- The cost of student health insurance for the individual student is reimbursed
- 10% discount at all A.S.U.A. Bookstores
Staff Positions

- 3 positions
- 20 scheduled hours per week
- Qualified tuition reduction (QTR) – Program fee and tuition costs are fully covered
  - uncovered fees between $500 - $600 per semester
  - QTR benefit is taxable, so paychecks are small
  - QTR status does not disqualify from loan eligibility
- One year staff positions start in the Fall
- Positions for 2016-2017 have been selected. If you will be attending 2017-2018 watch for emails notifying students of this opportunity.
Guest Speakers

- **Caitlin Vass**
  - Accounting & Assurance Associate
  - BeachFleischman CPAs

- **Alicia White**
  - Audit Supervisor
  - Keegan, Linscott & Kenon, P.C. (KLK)
Questions?

Manager of Masters Programs
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MAcc Program Coordinator
Jordan Swartz  jswartz@email.arizona.edu

MSA Program Coordinator
Matt Mittelstaedt  mattmittelstaedt@email.arizona.edu

A copy of these slides will be posted to the MAcc and MSA websites within the next few days.
Q & A

Q – What times are most classes offered?

A – Most MAcc/MSA classes are offered between 8:00 AM and 4:30 PM, similar to undergraduate classes. A few classes meet late, from 5:00 PM to 7:30 PM, but students usually only have one of these classes per semester.

Q – If you plan to move from public accounting to industry, which track is better?

A – In industry, there are auditing, general financial reporting, and tax positions. Both tracks can support a career in industry. Choose the track based on what kind of work you want to do.

Q – What is the average class size?

A – See this information at: https://macc.eller.arizona.edu/curriculum-courses/courses.
Q – Is it harder for students from cities and states other than Arizona to find a full-time position?

A – No. Students from all different backgrounds have been placed. If you are interested in working in another state, make that fact known to the recruiters of the firms you are interested in.

Q – Is it better to do a Masters program in the state where you plan to be CPA certified?

A – You can sit for your CPA exams in any state, not just the state where you apply. When you are considering other programs, ensure that there is no overlap of the classes you’ve taken in undergrad and the classes they offer. Deciding between programs can be a tough choice, but consider that the U of A MAcc program:

- Compliments your U of A undergraduate degree in courses offered.
- Does not require GMAT scores for waiver applicants.
- Offers TA positions to help reduce program cost.