MASTER OF ACCOUNTANCY
MCAFEE SCHOOL OF BUSINESS

Available on the Jackson Campus

The MAcc Academic Program
The Master of Accountancy (MAcc) degree provides advanced study in accounting for individuals interested in careers in the accounting field.

Program Emphasis
There are ten courses in the Union MAcc curriculum. These courses are 3 semester hours of graduate credit each. Six of these courses are accounting courses. The remaining four courses are MBA courses. The accounting courses are scheduled during the day according to the traditional schedule. The MBA courses can be completed at night or online. The entire 30-semester hour MAcc program can be completed in one year.

The strength of the Union MAcc program is the qualified faculty that serve our student body. Union's business faculty combine practical work experience with strong academic backgrounds. This dual emphasis on practicum and education provides a rich and relevant classroom experience for our MAcc students. Faculty pursue innovative teaching concepts while continuing to conduct and publish accounting and business-related research.

Expected Outcomes
The MAcc program strives to develop the following knowledge and skills in each student:
1. Advanced knowledge in the functional areas of accounting.
2. Ability to utilize research skills in accounting.
3. Effective communication skills both written and oral.
4. Critical thinking and decision-making skills, as supported by the appropriate analysis of advanced accounting problems.
5. Ability to demonstrate and make personal and business decisions based on values informed by the Christian worldview.

Dual-Degree Program
A dual degree program is offered between the MBA and the Master of Accountancy. The Master of Accountancy requires twelve hours from the MBA program. Students in either the MBA or the Master of Accountancy programs may elect to be dually enrolled in both programs. Dual enrollment will allow students to earn both degrees while counting 12 hours of MBA coursework toward both degrees.

Admission Information
Regular Admission Requirements
1. Official transcript(s) showing all course work, completion of baccalaureate degree(s), and all graduate credit previously attempted. Even if withdrawal occurred prior to earning credits and even if those credits do not apply to the current degree being sought, official transcripts must be sent from each institution.
2. Completed application for the MAcc program, including payment of a $25 application fee.
3. Submission of a recent (less than 5-years old) acceptable score on the Graduate Management Admission Test (GMAT) or the Graduate Record Examination (GRE). The GMAT or GRE may be waived in the following situations:
   a. MBA & MACC: A student who holds a graduate degree earned from a regionally accredited college or university at the discretion of the MBA/Master of Accountancy Program Director. Additional information may be obtained from the Program Director.
   b. MBA: Students pursuing a dual-degree with the Doctor of Pharmacy, the Doctor of Nursing Practice, the Master of Science in Nursing, or the Master of Accountancy.
   c. MACC: Union business majors possessing a 3.0 GPA.
4. The completion of 18 hours of prerequisite coursework is required for regular or conditional admission to the MACC program. These courses are PMACC 511, 513, 514, 515, 523, and 550. The prerequisite courses may be waived with the completion of equivalent undergraduate or graduate course work.
5. Immunization Record

Five-Year Program
Undergraduate Accounting majors may apply to the MAcc program during the latter half of their junior year. All regular admission requirements must be met except the requirement to possess a bachelor's degree. After admission to the program, undergraduate students may take up to 9 hours of accounting courses that are required in the MAcc while completing the B.S.B.A. The 9 hours of courses are treated as regular undergraduate courses for both tuition and financial aid purposes. Courses taken after graduation from the bachelor's degree are charged at the normal MAcc graduate rate. Students will not be required to complete the MAcc before receiving the B.S.B.A.
**Conditional Admission Requirements**

Applicants who do not meet the regular admission requirements to the MAcc program may be admitted conditionally at the discretion of the MAcc Director and the Graduate Business Admissions Committee. Students seeking conditional admission must apply in writing to the MAcc Director for consideration. Students who are conditionally admitted must attain regular admission within 6 hours of graduate study having been completed with a minimum 3.0 grade point average, and the specific cause for conditional admission having been removed.

**Transfer of Credit**

Graduate credit for courses earned at a regionally accredited college or university or at a recognized foreign college or university may be transferred to Union University if the courses are essentially the same courses as those required in the program. The maximum number of semester hours that may be transferred to Union University and applied to the MAcc degree is nine.

No grade less than “B” may be transferred. Courses taken more than five years before beginning the MAcc program at Union University will be considered on an individual basis.

**Academic Suspension**

A student enrolled in the MAcc program will be suspended from the program upon earning three grades of “C” or below. While suspended from the MAcc program, the student may, in an effort to remove these grades, repeat those courses in which a “C” or below has been received.

**Graduation Requirements**

A. Completion of 30 hours to include:
   1. MACC 615, 616, 619, 624, 670
   2. One of the following: MACC 612, 625, 650, 675, 684
   3. 12 hours of MBA courses excluding MBA 613.

B. A minimum grade point average of 3.0 for the required course of study.

**Financial Information**

Tuition is $575 per semester credit hour.

The following are non-refundable fees:
- Application Fee: ................................................... $25
- General Student Fee: ......................................... $20/hour

**Financial Assistance**

Financial aid information for graduate students is available on our website at [http://www.uu.edu/financialaid/graduate/](http://www.uu.edu/financialaid/graduate/). Generally, graduate students may be eligible for Federal Direct student loans or private alternative student loans, depending on the program of study and the eligibility of the borrower. Union University is also approved by the Department for Veterans Affairs to offer educational benefits to veterans, reservists, and dependents of veterans who qualify for Veterans Benefits. Any person who qualifies for VA Benefits should check with the Office of Student Financial Planning as soon as possible after acceptance into a graduate program.

**Course Descriptions: Prerequisites to the Master of Accountancy (PMACC)**

- **511. Cost Accounting (3)**
  Prerequisite: ACC 212.
  A study of methods of accounting for materials, labor, and factory overhead in job order and process cost systems.

- **513. Intermediate Accounting I (3)**
  Prerequisite: ACC 212.
  Intensive review of the accounting process and financial statements with emphasis on the asset section of the balance sheet.

- **514. Intermediate Accounting II (3)**
  Prerequisite: PMACC 513.
  Corporation formation and changes in the equity structure after formation. Topics include long-term investments, bonds, earnings per share, and income recognition.

- **515. Taxation of Individuals (3)**
  Prerequisite: ACC 212.
  The Internal Revenue Code as it affects individual income tax returns.
550. Accounting Information Systems (3)
Prerequisite: ACC 212 and CSC 105.
Principles and problems of accounting system design and implementation. Organization for accounting control, internal control procedures, and internal reports. Attention given to computerized accounting systems and to traditional information flows.

523. Auditing and Assurance Services (3) F
Prerequisites: PMACC 514 and 550.
An examination of ethics in accounting practice, general standards and procedures for a contemporary audit, audit programs, and work papers.

Course Descriptions: Master of Accountancy (MACC)

615. Advanced Accounting Theory (3) F
Prerequisite: ACC 313 / PMACC 513
This course is a study of the Financial Accounting Standards Board pronouncements for general accounting use. Emphasis is given to the interpretation of pronouncements and applications in problem-solving settings as applied to advanced topics in financial accounting.

616. Advanced Information Systems (3) F
Prerequisite: ACC 350 / PMACC 550
This course explores systems planning, acquisition, delivery, and monitoring from a risk and control perspective while analyzing systems as processors of data for financial reporting and control of economic organizations.

670. Advanced Financial Accounting (3) S
Prerequisite: ACC 314 / PMACC 514
Accounting practices and theories for business combinations and partnerships.

585. Special Studies in Accounting (1-4)
Group studies which do not appear in the department course offerings. Context will be determined by need.

612. Advanced Managerial Accounting (3) W
Prerequisite: ACC 311 / PMACC 511
This course focuses on effective managerial accounting tools to be used for decision making in business analysis including strategic position analysis and value chain analysis.

619. Taxation of Corporation and Pass-Through Entities (3) S
Prerequisite: ACC 315 / PMACC 515
This course focuses on the taxation of corporations and pass-through entities including partnerships, S corporations, and estates and trusts.

624. Internal Auditing (3) F
Prerequisite: ACC 423 / PMACC 523
This seminar examines internal auditing concepts and proper internal controls for financial reporting and business operations along with compliance with applicable laws, regulations, and policies.

625. Fraud Examination (3) W
An in-depth look at fraud detection, prevention, investigation, management and resolution.

650. Governmental and Not-For-Profit Accounting (3) W
Prerequisite: ACC 314 / PMACC 514
Operation of the accounting structure and financial reporting for governmental and not-for-profit entities to include colleges and universities, medical care facilities, and social service agencies.

675. Accounting Research (3) As Needed
Prerequisite: ACC 314 / PMACC 514
This course is designed to introduce students to empirical thinking, empirical methods, and empirical writing in accounting.

679. External Domestic Study Programs (1-4) As Needed
All courses and their application must be defined and approved prior to registering.

679PF. External Domestic Study Programs (Pass/Fail) As Needed
All courses and their applications must be defined and approved prior to registering.

680. Study Abroad Programs (1-4) As Needed
All courses and their application must be defined prior to travel.

680PF. Study Abroad Programs (Pass/Fail) As Needed
All courses and their applications must be defined and approved prior to registering.

684. Accounting Internship (3) F, W, S, Su
Selected students are assigned to obtain supervised practical work experience in many area accounting firms, banks, corporations, and various non-profit organizations.