The MAcc Academic Program

The Master of Accountancy degree provides advanced study in accounting for individuals interested in careers in the accounting field.

Program Emphasis

The Union MAcc curriculum requires the completion of 30 credit hours. These 30 hours are composed of 18 required MAcc hours and 12 elective hours from a combination of selected MAcc and MBA courses. 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 achieve the following outcomes:
1. Each student will demonstrate a technical knowledge of the functional areas of accounting.
2. Each student will demonstrate the research and analytical skills needed to solve problems in an accounting context.
3. Each student will be an effective communicator with the ability to prepare and deliver oral and written presentations using appropriate technologies.
4. Each student will demonstrate the ability to make personal and business decisions based on values informed by the Christian worldview.

Dual-Degree Option

Dual Degrees may be obtained within the McAfee School of Business between the MBA and the Master of Accountancy (MAcc). Six hours earned in the MBA program may be counted in the MAcc. In all dual degree options, at least 60 total hours must be completed for the dual degree. Applicants to dual degrees must apply to and be accepted to each program separately, per current admission requirements of each program.

Plus 1 Year MACC Option

After admission to the MAcc program, Union undergraduate students may take up to 9 hours of MAcc courses starting in the second semester of their junior year. Additional graduate hours may be taken upon approval of the MAcc Program Coordinator. All regular admission requirements must be met except the requirement to possess a bachelor’s degree and take the GMAT/GRE.

Admission Information

Regular Admission Requirements

1. One of the following:
   a. a bachelor’s degree from an institutionally accredited university with a minimum 3.0 GPA or
   b. a bachelor’s degree from an institutionally accredited university with a minimum 2.5 GPA and two years relevant work experience or a 450 GMAT score,
2. Complete application (with a resume and two references) for the MBA program, with application fee,
3. Sign the Union University Community Values Statement for Adult/Non-traditional Students,
4. Official transcript(s) from the awarding institution showing award of the highest degree earned and any requested transfer credits.
5. Completion of a letter of application or 3-minute video application.
6. For students from countries where English is not the recognized first language, TOEFL test results of 80 or higher is required.

Waiver of GMAT/GRE Requirement

Applicants may receive a waiver of the GMAT or GRE requirement if they meet one or more of the following conditions:

a. Applicants with at least five years of professional or managerial business experience.
b. Graduates from Union University with the Bachelor of Science in Business Administration degree and a cumulative GPA of 3.0 or greater.
c. Applicants with an earned graduate degree from an institutionally-accredited institution.

Applicants must complete a request for waiver of the GMAT/GRE requirement during the application process. Requests for waiver will be considered by the Graduate Business Admissions Committee. If approved, the applicant will be admitted without the requirement to submit a GMAT or GRE score.

Prerequisites

While there are no prerequisites to the MAcc program, students are expected to have a working knowledge of financial accounting, tax, audit, systems, and cost before beginning MAcc coursework.

The MAcc Program Coordinator may recommend or require the completion of preparatory courses, self-study, or other work prior to enrollment along with specific advising to design the proper course sequencing.
Conditional Admission Requirements

Conditional admittance may be granted to a student after review by the Graduate Admissions Committee. Conditional admittance to the MAcc allows a student to take up to 6 hours of coursework. A student earning a 3.0 or greater GPA in the first 6 hours beyond foundations coursework removes conditional admittance status.

Extraordinary cases beyond these guidelines will be reviewed by the graduate admissions committee. These cases will include a personal interview with at least one member of the graduate admissions committee.

Transfer of Credit

Normally, up to six hours of graduate credit for courses earned within the last five years from an AACSB accredited school of business or equivalent may be transferred to Union University. No grade less than “B” may be transferred.

Academic Suspension

A student enrolled in the MAcc program will be suspended from the program upon earning three grades of “C” or below. In an effort to remove these grades while suspended from the MAcc program, the student may repeat those courses in which a “C” or below has been received to remove the suspension and continue progress toward graduation. According to university Academic Probation and Suspension Policy in this catalogue, a student may only repeat a course one time.

Graduation Requirements

I. Completion of 30 hours to include:
   A. MACC core—12 hours
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      | Course          | Title                                      |
      |-----------------|--------------------------------------------|
      | MACC 616        | Advanced Analytics & Information Systems   |
      | MACC 619        | Taxation of Corporation and Pass-Through  |
      |                 | Entities                                   |
      | MACC 624        | Internal Auditing                          |
      | MACC 670        | Advanced Financial Accounting              |
   B. Advisor-approved MACC courses—6 hours
   C. Advisor-approved MACC or MBA courses—12 hours
   II. A minimum grade point average of 3.0 for the required course of study.

Financial Information

There are three methods of payment for the program.

1. One-hundred percent of tuition expense for the entire program before the first night of class. Interest will be assessed on the unpaid balance at the rate of 1.5% per month.
2. The payment of tuition as billed monthly as a result of courses registered. Interest will be assessed on the unpaid balance at the rate of 1.5% per month.
3. FACTS payment plan. Please see details at www.uu.edu/admissions/financialinfo/facts/
4. Tuition reimbursement is offered by many employers. The University allows the completion of the current student schedule to meet eligibility requirements for payment. Prompt payment is requested to prevent interruption of registration.
5. All financial information is subject to change without notice.

Tuition is $675 per semester credit hour.
The following are non-refundable fees:
Application Fee: ........................................... $25
General Student Fee: .................................... $25/hour

Financial Assistance

Financial aid information for graduate students is available on our website at www.uu.edu/financialaid. 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/ACC 313.

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.

523. Auditing and Assurance Services (3) F
Prerequisites: PMACC 514/ACC 314 and 550/ACC 350.
An examination of ethics in accounting practice, general standards and procedures for a contemporary audit, audit programs, and work papers.

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.

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**Course Descriptions: Master of Accountancy (MACC)**

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 Cost Accounting (3)
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.

615. Advanced Accounting Theory (3)
This course is a study of the Financial Accounting Standards Board pronouncements for compliance with Generally Accepted Accounting Principles. Emphasis is given to understanding interpretations and pronouncements and their application to advanced topics in financial accounting.

616. Advanced Analytics & Information Systems (3)
This course prepares students to understand the importance of data analytics and information systems in accounting and business. Emphasis is given to using data to create value and minimize risk in financial reporting and daily operations of economic organizations.

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

624. Internal Auditing (3)
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. Emphasis is placed on the role that risk management plays in improving corporate performance.

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

650. Governmental and Not-For-Profit Accounting (3)
Operation of the accounting structure and financial reporting for governmental and not-for-profit entities to include colleges and universities, health-care organizations, and social service agencies.

670. Advanced Financial Accounting (3)
Accounting practices and theories for business combinations and partnerships.

675. Accounting Research (3)
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 (0-4)
Experiential learning course where students obtain credit for supervised practical work experience in various areas of the accounting field.