



## THE UNIVERSITY OF IOWA'S MASTER OF ACCOUNTANCY PROGRAM

The Master of Accountancy (M.Ac.) is a nonthesis program that requires a total of 30 semester hours (s.h.) beyond the B.B.A., at least 12 s.h. of which must be in graduate-level accounting courses and at least 21 s.h. of which must be in 200-level courses.

The M.Ac. Program offers course work in four areas of specialization (see reverse side). For those students who enter with an undergraduate degree in accounting, the program is designed to be completed within one calendar year. Students with an undergraduate degree in another area of business typically are required to take 45-51 semester hours in order to complete the M.Ac. Program. Those with degrees outside of business typically are required to take 57-60 semester hours to remove academic deficiencies in quantitative methods, business, and accounting.

The M.Ac. Program satisfies the 150-hour education requirement adopted to date by forty-seven states for certification and licensure as a CPA, and adopted by the American Institute of Certified Public Accountants as a requirement for membership after the year 2000. Iowa's 150-hour law became effective January 1, 2001.

### Admission

Admission to the M.Ac. Program requires acceptance to the Graduate College. Candidates are evaluated on a variety of factors including, but not limited to, their undergraduate academic record, Graduate Management Admission Test (GMAT) scores, and their *Statement of Purpose* included in the *Application for Graduate Admission*.

Applicants whose native language is not English must take the Test of English as a Foreign Language (TOEFL). The minimum acceptable TOEFL score is 600 on the paper-based test, 250 on the computer-based test or 100 on the internet-based test.

#### Average scores of 2008-09 Class

- GPA of 3.54/4.00
- GMAT score of 629

### Where to Take the GMAT and TOEFL Tests

To register to take the GMAT Test, go to [www.mba.com/mba](http://www.mba.com/mba). The TOEFL Internet-based test is offered on select dates at the University of Iowa Test Center. Registration information can be found at <http://ets.org>. You can also register by calling 1-800-GO-TOEFL (1-800-468-6335).

### Application Deadlines

The Department of Accounting Admissions Committee reviews completed M.Ac. application files (which must include official GMAT scores) on five dates: **October 1, December 1, March 1, April 15, and July 15**. These are the application review dates regardless of whether a student plans to begin the M.Ac. Program in the fall semester (August), spring semester (January) or summer session (June). Final Graduate College application deadlines are:

- Fall semester, July 15 (April 15 for international students)
- Spring semester, December 1 (October 1 for international students)
- Summer session, April 15 (March 1 for international students)

### Application Checklist

Application packets are available at the University's Office of Admissions, 107 Calvin Hall or in the Accounting Department office, W252 Pappajohn Business Building (PBB). Your application file must include the following:

\_\_\_\_\_ *Application for Graduate Admission* (Includes Statement of Purpose)

Online at:

<http://www.uiowa.edu/admissions/graduate/programs/program-details/acctg-mac.htm>

\_\_\_\_\_ *Transcript(s)*

Official transcripts of all undergraduate and graduate course work must be submitted to both the Office of Admissions – 107 Calvin Hall and the Department of Accounting – W252 PBB

Note: U of I undergraduates do not need to provide a transcript, the department will download your official transcript.

\_\_\_\_\_ *Graduate Management Admission Test (GMAT)*

When you take the test you must indicate the institution code for the University of Iowa, which is 4RL-2J-38.

\_\_\_\_\_ *Test of English as a Foreign Language (TOEFL) if required*

The institution code for The University of Iowa is 6681.

\_\_\_\_\_ *Resume and Cover Letter*

Submit to Department of Accounting – W252 PBB

\_\_\_\_\_ *Scholarship Application Form*

Submit online to Department of Accounting  
(<http://www.tippie.uiowa.edu/accounting/mac/admission.cfm>)

\_\_\_\_\_ *Three letters of reference* from former instructors or employers

Note: Undergraduate accounting majors at the University of Iowa do not need to provide letters of reference. Other applicants may use special reference letter forms available in the Accounting Department office, W252 PBB.

## Specialization Tracks

The M.Ac. Program provides the unique opportunity to specialize in one of four tracks: Financial Accounting/Auditing, Taxation, Managerial Accounting, or Management Information Systems.

**The financial/audit specialization** provides additional depth in the areas of financial reporting and assurance services, as well as finance and information systems. This track is ideal for those preparing for careers in public accounting or corporate finance. The required curriculum includes:

Accounting Courses	12 s.h.
Finance Courses	6 s.h.
Management Information Systems Course(s)	6 s.h.
Electives	6 s.h.

**The tax specialization** provides an in-depth understanding of current and emerging tax issues, and prepares students for entry-level tax positions in public accounting or industry. The curriculum requires:

Taxation Courses	12 s.h.
Accounting Courses	9 s.h.
Electives	9 s.h.

**The managerial accounting specialization** prepares students to become part of the management team in organizations, in the controller's office, or in manufacturing consulting. This concentration requires:

Accounting Courses	12 s.h.
General Management Courses	6 s.h.
Management Information Systems Courses	6 s.h.
Electives	6 s.h.

**The management information systems specialization** prepares students for a variety of career opportunities including consulting and other assurance services. This track requires:

Management Information Systems Courses	12 s.h.
Accounting Courses	12 s.h.
Electives	6 s.h.

## Core Program Requirements

Students who do not wish to pursue an area of specialization must complete 30 semester hours beyond the B.B.A. At least 15 semester hours must be taken in graduate-level accounting courses and a total of at least 21 semester hours must be in courses at the 200-level. See the General Catalog for course requirements.

## Academic Internship Program For Seniors (06A:190)

**Seniors** who have been admitted to the M.Ac. Program are eligible to integrate a six-credit, formal internship program during the spring semester of their senior year. Students who also wish to intern during the summer between their junior and senior years should pursue the following plan of study:

Senior Year (90+ s.h.)				
1 <sup>st</sup> Semester		s.h.	2 <sup>nd</sup> Semester	
			s.h.	
6A:130 Acc. For Mgmt. Analysis & Control		3	6A:190 Experiential Learning	6
6A:144 Auditing		3		
6A:148 Business Law		3		
6K:100 Operations Management		3		
Elective		3		
		<u>15</u>		<u>6</u>

### Summer Session (before or after Senior Year)

	s.h.
Elective	3
Elective	3
Elective	3
	<u>9</u>