

# FIVE-YEAR ACCOUNTING PROGRAM WITH SENIOR-YEAR INTERNSHIP

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## Overview

The Five-Year Accounting Program with Senior-Year Internship is intended to allow exceptional students to acquire both undergraduate and graduate accounting degrees in five years while gaining valuable experience working at a full-time internship in the spring semester of their senior year. Students will also take a CPA review course and sit for the CPA exam so they can pass some (if not all) parts of the exam before they graduate with their Master of Science in Accountancy or Master of Science in Taxation degree.

## Program Timeline

1. Junior Year: Complete an application to the program and apply for an internship position to take place in the spring of senior year.
2. Fall semester of Senior Year: Submit the internship agreement and apply to graduate school.
3. Spring semester of Senior Year: Complete Internship followed by 9 credit hours of coursework to complete the undergraduate degree and Accounting major.
4. Summer following Senior Year: Take CPA review and exam.
5. Fall semester following Senior Year: Begin the Master of Science in Accountancy (MSA) or Master of Science in Taxation (MST) Program.

## Pre-requisites

The program is designed for University of Miami Herbert Business School undergraduate students who are pursuing the accounting major and who have a cumulative GPA of at least 3.2 at the time of application. Admission to the program is based on several criteria, so a 3.2 GPA does not guarantee admission. Students should discuss the program and their academic plan for entering the program with an academic advisor in the Office of Undergraduate Business Education or with the Program Director in the Department of Accounting. Prior to the spring semester of their senior year, students will need to have completed all undergraduate degree requirements, except for two accounting major courses and MGT 401.

## Admission to the Five-Year Accounting Program with Senior-Year Internship

### Academic Requirements

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### Additional Requirements

1. Students must apply to the program at the start of their junior year and obtain an "approved" internship through the Toppel Career Center.
2. The internship must be scheduled to take place during the spring semester of their senior year.
3. In the fall semester of their senior year, before registering for their senior-year spring classes, students must submit a copy of their internship agreement to the Faculty Director in the Department of Accounting.
4. By the fall semester of their senior year, students must have applied for admission to the graduate accounting program and submitted their verification enrollment fee to pursue a Master of Science in Accountancy or Master of Science in Taxation degree in the fall semester immediately following their senior year.
5. The GMAT will be waived for students admitted into the program.

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## Senior Year Spring Semester Curriculum

In the first half of the spring semester of the senior year, students will work full-time in an accounting internship for which they can receive 3 credit hours toward their undergraduate degree (ACC 550). Additionally, in the spring semester of their senior year, students will take 9 credit hours in three specially-designed short-duration courses that include two accounting major courses and MGT 401.

## Summer, Fall, and Spring after Senior Year

In the summer after their senior year, students will have the opportunity to take a CPA review course and sit for the CPA exam. Students will complete their Master of Science in Accountancy or Master of Science in Taxation in the fall and spring semesters after senior year and begin working that following summer or fall.

## Mission

The mission of the Accounting Department is to provide an environment recognized for educational excellence through our academic programs, intellectual contributions, and service to the academic and professional communities.

## Student Learning Outcomes

Students who complete this program will be able to:

1. Demonstrate an understanding of International Financial Reporting Standards (IFRS) including its basic history, its standard setting structure, and significant accounting and professional communities.
2. Define individual business disciplines and their relationship to the international business environment.
3. Prepare financial statements based upon generally accepted accounting principles.
4. Identify basic U.S. tax laws applicable to businesses and individuals.
5. Explain the attestation function and describe generally accepted auditing standards.
6. Describe the basic concepts of cost and managerial accounting and explain its role in business.
7. Apply mathematical concepts and technology to interpret, understand and communicate quantitative data.
8. Effectively produce, interpret and analyze written text, oral messages and multimedia presentations used in business.