

# ST. FRANCIS COLLEGE

## MS DEGREE IN PROFESSIONAL ACCOUNTING

### OVERVIEW

The MS degree in Professional Accounting may be of interest to a number of potential students with varied backgrounds. It is appropriate for students who already possess an undergraduate degree in Business Administration/Management (e.g., Finance, IT, Marketing, Management, HR, etc.) and now want to pursue additional studies to enable them to acquire the knowledge and skills to enter careers in accounting and to accumulate the necessary credits to sit for the CPA examination. The MS degree in Professional Accounting may also be of interest to students who have completed an undergraduate degree with a major in Accounting, but now want to enhance their undergraduate studies with graduate level accounting courses. In addition, the MS degree may be of interest to students who completed an undergraduate degree in the liberal arts and/or sciences and are now interested in pursuing careers in accounting. Completion of this MS degree fulfills the course of study required by the New York State Education Department and the New York State Board of Accountancy.

### POLICIES AND PROCEDURES

#### Admission Criteria

1) An undergraduate degree in Business Administration/Management (e.g., BS, BBA or BA in Accounting, Finance, IT, Marketing, Management, HR, etc.) from a regionally accredited school which indicates that a "Business Core" of at least 36 credit hours has been completed. Undergraduate degrees in liberal arts/sciences will also be considered. At a minimum, two courses in basic accounting principles (Principles of Accounting I and II, Elementary Accounting I and II or Financial Accounting and Managerial Accounting) should be included in the completed undergraduate course work. **A minimum 3.0 undergraduate GPA is required for acceptance.** (Note: Applicants with a GPA of 3.0 or higher do not have to submit GMAT [Graduate Management Admission Test] results.)

2) Applicants who have earned an undergraduate GPA between 2.00 and 2.99 will be considered for acceptance into the MS degree in Professional Accounting program upon submission of satisfactory GMAT results.

**Admission Formula for applicants with GPA between 2.00 and 2.99:** There is no minimum GMAT score for admission. A "total admission score" will be calculated as follows: the undergraduate degree GPA will be multiplied by 200; that result plus

the GMAT score will be added together to obtain a total score. The “total admission score” should be at least 1,000.

$$\begin{array}{r} \text{Examples: Undergraduate degree GPA } 2.7 \times 200 = 540 \\ \text{GMAT score} \qquad \qquad \qquad \underline{+ 460} \\ \text{TOTAL} \qquad \qquad \qquad \underline{\underline{1,000}} \end{array}$$

$$\begin{array}{r} \text{Undergraduate degree GPA } 2.5 \times 200 = 500 \\ \text{GMAT score} \qquad \qquad \qquad \underline{+ 500} \\ \text{TOTAL} \qquad \qquad \qquad \underline{\underline{1,000}} \end{array}$$

$$\begin{array}{r} \text{Undergraduate degree GPA } 2.0 \times 200 = 400 \\ \text{GMAT score} \qquad \qquad \qquad \underline{+ 600} \\ \text{TOTAL} \qquad \qquad \qquad \underline{\underline{1,000}} \end{array}$$

Re-application to MS degree program: A student can re-apply for acceptance into the MS degree program if the student has demonstrated acceptable improvement in the criteria for acceptance indicated above.

**Conditional acceptance:** If a student has fulfilled some, but not all, of the admission requirements, the student may receive *conditional acceptance* and thus be permitted to enroll in graduate courses. Permission of the MS degree Program Director is required. Notice of full acceptance to the program will be sent to the student upon completion of the missing requirement (s).

**Transfer credit:** All graduate courses required for the completion of the MS degree must be taken at St. Francis College.

**Undergraduate equivalents of graduate courses:** All graduate courses required for completion of the degree have similar undergraduate equivalents (e.g., ACC 4402 [Advanced Auditing] is the undergraduate equivalent of ACC 6402). Graduate course requirements are different from the undergraduate course equivalent (e.g., additional assignments, projects, papers, etc. are required for graduate students). Undergraduate course equivalents are not substitutes for graduate courses. In order for the graduate degree to be awarded, ten graduate courses (34 graduate credits) must be satisfactorily completed.

**Course waivers:** If undergraduate credit was received for an upper level accounting course (beyond Principles of Accounting I and II), a student may request a waiver of a graduate course requirement and substitute a graduate level course for the waived course. (Example: Credit for an undergraduate Accounting Information Systems course [equivalent to ACC 6201] may have been received; a waiver can be requested and ACC 6202 [Advanced Accounting Information Systems] can be substituted.) A maximum of two courses can be waived. Permission of the MS degree Program Director is required.

**Course withdrawal and course repetition:** A maximum of two course withdrawals from graduate courses can occur. Students who wish to repeat a graduate course must obtain approval from the MS degree Program Director before re-enrolling in the course. The maximum number of completed courses that can be repeated is two. Only one repetition of the same course is permitted. The graduate grade point index will compute only the last grade earned.

**Course planning:** While subject to change, graduate course offerings are typically as follows (see the St. Francis College Catalogue for course descriptions):

FALL SEMESTER OFFERINGSSPRING SEMESTER OFFERINGS

ACC 6101      ACC 6201  
ACC 6202      ACC 6301  
ACC 6402      ACC 6501  
ACC 7101      PHI 7342

ACC 6102      ACC 6201  
ACC 6202      ACC 6301  
ACC 6401      ACC 6502  
ACC 7998      PHI 7342

**Other policies and procedures for graduate students:** All graduate students are expected to be familiar with the policies and procedures for the graduate division as currently presented in the St. Francis College catalogue (Graduate Division section). Particular attention should be noted for the following:

**A cumulative graduate index of 3.0 is required for graduation. A maximum of two course grades in the “C” range will be acceptable – as long as the cumulative graduate index of 3.0 is met. If any grade earned in a graduate course is below “C”, the course will have to be repeated. Only one repetition of any course will be permitted. Also, as noted above (Course withdrawal and course repetition), the maximum number of completed courses that can be repeated is two.**

**All graduate courses must be completed within five years of the first graduate semester.**