

Accounting Major (Last Revised 03/2019)

Required Business Core (39 hours)

Credit

ECON 1041	Principles of Macroeconomics	3 hrs.
ECON 1051	Principles of Microeconomics (ECON 1041)	3 hrs.
ECON 1011	Statistics for Business Analytics (STAT 1772 <u>OR</u> equivalent)	3 hrs.
ECON 1021	Decision Analytics (STAT 1772 <u>OR</u> equivalent)	3 hrs.
ACCT 2120	Principles of Financial Accounting (Sophomore standing)	3 hrs.
ACCT 2130	Principles of Managerial Accounting (Sophomore standing; C- or better in ACCT 2120)	3 hrs.
MGMT 2080	Introduction to Information Systems (Sophomore standing)	3 hrs.
MKTG 2110	Principles of Marketing (Sophomore standing; CBA Admittance; ECON 1031 <u>OR</u> ECON 1041)	3 hrs.
FIN 3130/5130	Corporation Finance (Junior standing; CBA Admittance; ACCT 2120; ECON 1041; ECON 1051; ECON 1011)	3 hrs.
MGMT 3153	Organizational Management (Junior standing; CBA Admittance)	3 hrs.
MGMT 3100	Legal & Social Environment of Business (Junior standing; CBA Admittance)	3 hrs.
MGMT 3154	Operations Management (Junior standing; CBA Admittance; ACCT 2120; MGMT 2080; ECON 1021; ECON 1011)	3 hrs.
MGMT 4175	Business Policy and Strategy (Senior standing; completion of rest of CBA core)	3 hrs.

Accounting Major Requirements (18 hours)

Credit

ACCT 3120	Intermediate Accounting I (Junior Standing; ACCT 2120; ACCT 2130)*	3 hrs.
ACCT 3122	Intermediate Accounting II (Junior standing; ACCT 2120; ACCT 2130; C- or better in ACCT 3120)*	3 hrs.
ACCT 3130	Cost Accounting (Junior standing; ACCT 2120; ACCT 2130)*	3 hrs.
ACCT 3140	Accounting Information Systems (Junior standing; ACCT 2120; ACCT 2130; C- or better in ACCT 3120; MGMT 2080)*	3 hrs.
ACCT 4150	Income Tax (Senior standing; ACCT 2120; ACCT 2130; C- or better in ACCT 3120)	3 hrs.
ACCT 4160	Auditing (Senior standing, ACCT 2120; ACCT 2130; C- or better in ACCT 3120, ACCT 3122, and ACCT 3140)*	3 hrs.

No upper-level (3000 and above) Accounting course may be taken on a credit/no credit basis without the written consent of the Department Head except ACCT 3090, ACCT 3092, ACCT 3179, ACCT 6090.

*To graduate, a student must receive a C- or better in ACCT 3120; ACCT 3122; ACCT 3130; ACCT 4150; ACCT 4160; ACCT 3140 a 2.2 UNI Cumulative GPA and 2.2 UNI GPA in the major.

Professional Readiness Requirements (0 hours)

Credit

BUSINESS 1000	Introductory Seminar for Business Professionals	0 hrs.
BUSINESS 2000	Business Professionals in Training (Business 1000)	0 hrs.

Professional Readiness Recommended (0 hours)

BUSINESS 3000	Intermediate Professional Skills (Business 2000)	0 hrs.
BUSINESS 4000	Advanced Professional Skills (Business 3000)	0 hrs.

The following is a summary of the accounting electives offered. There are more accounting courses offered than can reasonably be taken in a four-year, eight-semester program. Students should consult with their advisors regarding specific courses to take. Accounting majors who anticipate taking professional examinations such as the Certified Public Accountant (CPA) exam, the Certified Management Accountant (CMA) exam, or the Certified Internal Auditor (CIA) exam should read the information in the accompanying section, "Preparing for Professional Examinations."

Accounting Electives

ACCT 4025/5025	Advanced Accounting (Senior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 3122) Recommended for all accounting majors, and highly recommended for students who intend to sit for the CPA exam.	3 hrs.
ACCT 3055	VITA: Volunteer Income Tax Assistance (Junior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 4150) (Spring only) Students provide free tax assistance to low and middle-income taxpayers.	2 hrs.
ACCT 3075	Legal Concepts for Accountants (Junior standing) Required for students in order to take ACCT 4082 Regulation Review. Students entering the MAcc should NOT take this course.	3 hrs.
ACCT 4052	Advanced Income Tax (Senior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 4150) Highly recommended for students who are interested in taxation and those who intend to sit for the CPA exam	3 hrs.
ACCT 4065/5065	Principles of Fraud Examination (Senior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 3122; ACCT 4160; ACCT 3140; MGMT 2080) (Summer only) Examines the motivation, prevention, detection, investigation and resolution of fraud.	3 hrs.
ACCT 4070/5070	Government and Not-for-Profit Accounting (Senior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 3122) Highly recommended for students who plan to pursue careers in government or not-for-profit institutions. Course content includes material covered on the CPA exam.	3 hrs.
ACCT 4080	FAR Review (Senior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 3122; ACCT 3140; ACCT 4150; ACCT 4160) (Spring only) Review of the Financial Accounting and Reporting section of the CPA Exam.	3 hrs.
ACCT 4082	Regulation Review (Senior standing; ACCT 2120; ACCT 2130; ACCT 3075; ACCT 3120; ACCT 3122; ACCT 3140; ACCT 4150; ACCT 4160) (Spring only) Intensive study of business law and income tax to prepare for the Regulation section of the CPA Exam.	3 hrs.
ACCT 4084	Auditing Review (Senior standing; ACCT 2120; ACCT 2130; ACCT 3120; ACCT 3122; ACCT 3140; ACCT 4150; ACCT 4160) (Spring only) Review of the Auditing section of the CPA Exam.	1 hr.

DOUBLE MAJORS/MINORS POLICY for ACCOUNTING

Accounting majors may declare a double major and/or major and minor within the College of Business Administration, subject to the regulations imposed by the CBA departments affected. Accounting **majors** may declare additional CBA majors in one or more of the following areas only: Business Teaching, Economics (any emphasis), Finance, Management, Marketing, MIS and Real Estate. Accounting majors **minoring** within the CBA must select these minors: Finance, Real Estate/Business, Economics, Business Communications or International Business/Business. A total cumulative GPA of 2.5 is required to declare a double major and/or minor in business.

ACCOUNTING COURSE REPEAT POLICY

Students may repeat Accounting courses with the exception that subsequent to successfully completing a 100/3000/4000-level Accounting course, they may not repeat Principles of Financial Accounting (ACCT 2120 (120:030)) or Principles of Managerial Accounting (ACCT 2130 (120:031)).

150-HOUR REQUIREMENT

Accounting students who plan to practice as a CPA need to determine the 150-hour requirement for the state in which they plan to practice. Requirements differ from state to state.

Prior to the issuance of an Iowa CPA certificate, candidates must earn 150 semester credit hours. UNI undergraduate degrees require a minimum of 120 credit hours. Therefore, UNI accounting students must earn 30 additional semester credit hours above this minimum (with 6 hours being upper-level accounting). A variety of options are available at UNI to meet this requirement.

One option is to enter UNI's Master of Accounting (MAcc) program. This 30-hour program is designed to enhance the student's accounting knowledge, critical-thinking ability, research skills, problem-solving capability, and other critical skills and knowledge required to be a successful accountant in public accounting, business, and government. At the same time, students have options to concentrate in areas of particular interest to them. UNI's Graduate College entrance requirements and the MAcc entrance requirements must be met for this option to be available to the student. Additional information can be obtained from the MAcc Program Director, CBB 357.

Another option is to continue to take undergraduate courses totaling 150 hours, often pursuing a second major or minor in another area. The variety of undergraduate courses within the CBA in accounting, management information systems, finance, economics, management and marketing and outside the CBA in communications, criminology, mathematics, foreign language and others make this a viable option.

PREPARATION for PROFESSIONAL EXAMINATIONS

CPA Exam

In addition to the 150-hour requirement discussed previously, students who plan to become licensed as a CPA must pass the Uniform CPA Exam. To be eligible to take the CPA exam as an Iowa candidate, students must have an undergraduate degree and complete 24 hours of upper-level accounting courses. (Note that this means students must take two upper-level accounting courses **in addition to** the six upper-level Accounting courses required for the undergraduate degree). Accounting majors preparing for the Uniform CPA Exam are strongly encouraged to take the following courses. See the Accounting Electives section for specific course prerequisites and other information.

ACCT 3075 Legal Concepts for Accountants - Should be taken in the third or fourth year and is a prerequisite for Regulation Review (ACCT 4082)

ACCT 4080 FAR Review - This course reviews the Financial Accounting and Reporting section of the CPA exam and should be taken in the **Spring** semester of the last year of the accounting program.

ACCT 4082 Regulation Review - This course reviews the Regulation section of the CPA exam. A prerequisite for this course is ACCT 3075 Legal Concepts for Accountants. (The prerequisite for MAcc students is ACCT 6170 Business Law for the Professional Accountant.) Regulation Review should be taken in the **Spring** semester of the last year of the accounting program.

ACCT 4084 Auditing Review - This course reviews topics covered on the Auditing section of the CPA exam and should be taken in the **Spring** semester of the last year of the accounting program.

CMA Exam

Accounting majors preparing for the Certified Management Accountant (CMA) examination may want to take additional courses in economics, finance and management to supplement their already strong preparation in accounting. Suggested courses are:

MGMT 3965 Organizational Behavior

FIN 4145 Advanced Financial Management

ECON 2122 Intermediate Macroeconomic Theory

ECON 2112 Intermediate Microeconomic Theory

The CMA exam stresses all aspects of business. It focuses on the key principle of effective decision making -- the development and analysis of information. The exam is appropriate for students who plan on public or nonpublic accounting careers. Students who successfully pass the CPA exam are exempt from the financial accounting section of the CMA exam.

CIA Exam

Accounting majors preparing for the Certified Internal Auditor (CIA) examination should take Auditing (ACCT 4160), and Fraud Examination (ACCT 4065/ACCT 5065). In addition, coursework in economics, finance, information systems, management and quantitative methods should be elected to support a professional career in internal auditing and preparation for the CIA exam. This exam is appropriate for students who plan a career in internal auditing in industry or in government or other nonprofit organizations.

IOWA REQUIREMENTS to TAKE the CPA EXAM Information for UNI Students

The CPA exam is a computerized exam and is offered "on demand" five (and sometimes six) days a week during the first two months of each calendar quarter. The exam is not offered in March, June, September or December. Almost all students at UNI who take the exam will be applying to sit for the exam as Iowa candidate. An Iowa candidate may physically sit for the exam in any state. Within the state of Iowa, the exam is presently offered in Bettendorf, Iowa City, Sioux City and West Des Moines. The following summarizes the current requirements to sit for the CPA exam in Iowa.

1. Before you can submit your application to take the CPA exam, you must have already graduated with at least a bachelor's degree in accounting (and have met the 24 hours described in the next paragraph) or have earned a bachelor's degree and completed at least 24 hours of non-accounting business courses in addition to the 24 hours of accounting courses required in the next two paragraphs.
2. Before you can submit your application, you must already have completed 24 hours of accounting courses beyond the elementary accounting level. The elementary level is defined as Principles of Financial Accounting and Principles of Managerial Accounting. Courses in which you are currently enrolled do not count as having been completed. Co-op or internship credits do not count toward the 24 hours. The CPA Review courses do count toward meeting the 24 hour requirement.
3. As part of the 24 hours of accounting needed at the time you submit your application, you must have completed upper-level courses in Income Tax, Cost/Managerial and Auditing.

You will not be allowed to apply to take the CPA exam until you have met the requirements in paragraphs 1 through 3 above.

Other items to note:

1. In Iowa you do not need to have completed 150 hours to take the exam. You do need to have 150 hours before you can become a CPA but, as long as you meet the requirements above, you may take the exam.
2. Many of you who graduate in December will take additional courses in the Spring semester to help you prepare for the CPA exam (Auditing Review, FAR Review, Regulation Review, Advanced Income Tax, Government and Not-for-Profit or Advanced Accounting, for example). However, any financial aid you receive may be affected. Some loans, grants and scholarships terminate on graduation. If you receive financial aid you should determine how graduation will affect your situation. Also, when you graduate you will not be allowed to complete a minor or double major in a subsequent semester. Any major or minor requirements must be completed before graduation.
3. The application and registration process for the CPA exam takes anywhere from four to eight weeks. Therefore, if you haven't graduated before the Spring semester in which you are taking the review courses, you will almost certainly not be able to take any part of the exam in May. Since the exam is not offered in June, you will not be able to start taking the exam until July.

The final authority on qualifications and requirements rests with the National Association of State Boards of Accountancy. If you have specific technical questions, visit the web site at www.nasba.org, or you may call them at 1-800-CPAEXAM or send an email to cpaexam@nasba.org.

UNI COLLEGE of BUSINESS ADMINISTRATION

The University of Northern Iowa offers a fifty-seven (57) semester hour major in accounting which leads to a Bachelor of Arts (B.A.) degree. All fifty-seven hours are required. Many students elect to take more than the minimum hours in Accounting. The faculty has found that students who take more Accounting courses than required are better prepared for entry-level accounting positions and have a better technical background to prepare for professional certification examinations. Each student should realize, however, that, beyond the minimum degree requirements, it is ultimately the student's responsibility to select appropriate career objectives and choose courses accordingly.

ADMISSION STANDARDS

STUDENTS SEEKING A MAJOR IN ACCOUNTING, BUSINESS TEACHING, ECONOMICS (BUSINESS ECONOMICS EMPHASIS), FINANCE, REAL ESTATE, MANAGEMENT, SUPPLY CHAIN MANAGEMENT, MANAGEMENT INFORMATION SYSTEMS, OR MARKETING MUST BE ADMITTED TO THE COLLEGE OF BUSINESS ADMINISTRATION (CBA) AND MEET ALL COURSE PREREQUISITES BEFORE TAKING UPPER-DIVISION (3000/4000-LEVEL) CBA COURSES, INCLUDING MKTG 2110 PRINCIPLES OF MARKETING.

Students are eligible for admission to the CBA upon completion of the following requirements:

1. Completion of the ALEKS Mathematics Placement Examination
2. 30 Cumulative Semester hours of college credit
3. C- or better in the following Business Core Courses:
 - a. ECON 1021 Decision Analytics OR ECON 1011 Statistics for Business Analytics and
 - b. ECON 1041 Principles of Macroeconomics
4. C- or better in an **approved** English composition course.
5. Total or UNI* cumulative GPA of at least 2.50 on all university-level courses
6. Declaration of Curriculum form filed with UNIBusiness Office for Professional Distinction (CBB 5)

GRADUATION STANDARDS

1. A cumulative UNI GPA of 2.20 or better.
2. A cumulative GPA of 2.20 or better for all CBA business courses (ACCT, MKTG, MGMT, FIN, ECON) taken at UNI.
3. Earn at least 50% of their business credit hours required for the major at UNI.
4. Complete at least 50% of their credit hours required for the degree outside of the College of Business Administration. Up to nine hours of economics (excluding ECON 1021) and six hours of statistics may be counted as outside of CBA.

Copies of the CBA admission policy and graduation requirements can be obtained from UNIBusiness Advising, CBB 5 (tel: 319-273-2144) and can be found online at <http://business.uni.edu/advising>.

SUGGESTED PROGRAM of STUDY for ACCOUNTING MAJORS: NON-CPA TRACK

Freshman Year

Fall

ECON 1041 Prin. of Macroeconomics	3 hrs.
Liberal Arts Core	12 hrs.
BUSINESS 1000 Introductory Seminar for Bus. Prof.	0 hrs.
Total semester hours	15 hrs.

Spring

ECON 1051 Prin. of Microeconomics	3 hrs.
ECON 1011 Statistics for Business Analytics OR ECON 1021 Decision Analytics	3 hrs.
Liberal Arts Core / Electives	9 hrs.
Total semester hours	15 hrs.

Sophomore Year

Fall

ACCT 2120 Principles of Financial Acct.	3 hrs.
ECON 1011 Statistics for Business Analytics OR ECON 1021 Decision Analytics	3 hrs.
Liberal Arts Core / Electives	10 hrs.
Total semester hours	16 hrs.

Spring

ACCT 2130 Principles of Managerial Acct.	3 hrs.
MGMT 2080 Introduction to Information Systems	3 hrs.
Liberal Arts Core / Electives	9 hrs.
BUSINESS 2000 Business Professionals in Training	0 hrs.
Total semester hours	15 hrs.

Junior Year

Fall

ACCT 3120 Intermediate Accounting I	3 hrs.
ACCT 3130 Cost Accounting	3 hrs.
CBA Core Requirements	6 hrs.
Non-Business Elective	3 hrs.
Total semester hours	15 hrs.

Spring

ACCT 3122 Intermediate Accounting II	3 hrs.
ACCT 3140 Accounting Information Systems	3 hrs.
CBA Core Requirements	6 hrs.
Elective	3 hrs.
Total semester hours	15 hrs.

Senior Year

Fall

ACCT 4150 Income Tax	3 hrs.
ACCT 4160 Auditing	3 hrs.
CBA Core Requirement	3 hrs.
Capstone	2 hrs.
Non-Business Elective	3 hrs.
Total semester hours	14 hrs.

Spring

MGMT 4175 Business Policy & Strategy	3 hrs.
Electives	9 hrs.
Liberal Arts Core	3 hrs.
Total semester hours	15 hrs.

SUGGESTED PROGRAM of STUDY for ACCOUNTING MAJORS: CPA TRACK
(For students not pursuing MAcc)

Freshman Year

Fall

ECON 1041 Prin. of Macroeconomics	3 hrs.
Liberal Arts Core	12 hrs.
BUSINESS 1000 Introductory Seminar for Bus. Prof.	0 hrs.
Total semester hours	15 hrs.

Spring

ECON 1051 Prin. of Microeconomics	3 hrs.
ECON 1011 Statistics for Business Analytics OR ECON 1021 Decision Analytics	3 hrs.
Liberal Arts Core	9 hrs.
Total semester hours	15 hrs.

Sophomore Year

Fall

ACCT 2120 Principles of Financial Acct.	3 hrs.
ECON 1011 Statistics for Business Analytics OR ECON 1021 Decision Analytics	3 hrs.
Liberal Arts Core	10 hrs.
BUSINESS 2000 Bus. Prof. in Training	0 hrs.
Total semester hours	16 hrs.

Spring

ACCT 2130 Principles of Managerial Accounting	3 hrs.
MGMT 2080 Introduction to Information Systems	3 hrs.
Liberal Arts Core	6 hrs.
Non Business Elective	3 hrs.
Total semester hours	15 hrs.

Junior Year

Fall

ACCT 3120 Intermediate Accounting I	3 hrs.
ACCT 3130 Cost Accounting	3 hrs.
MKTG 2110 Principles of Marketing	3 hrs.
MGMT 3100 Legal & Social Environ of Business	3 hrs.
Liberal Arts Core	3 hrs.
Total semester hours	15 hrs.

Spring

ACCT 3122 Intermediate Accounting II	3 hrs.
ACCT 3140 Accounting Information Systems	3 hrs.
FIN 3130 Corporation Finance	3 hrs.
MGMT 3153 Organizational Management	3 hrs.
Liberal Arts Core	3 hrs.
Total semester hours	15 hrs.

Senior Year

Fall

ACCT 4150 Income Tax	3 hrs.
ACCT 4160 Auditing	3 hrs.
MGMT 3154 Operations Management	3 hrs.
University Elective	3 hrs.
Liberal Arts Core	3 hrs.
Total semester hours	15 hrs.

Spring

MGMT 4115 Business Policy & Strategy	3 hrs.
Capstone	2 hrs.
University Electives	6 hrs.
ACCT 4025 Advanced Accounting	3 hrs.
Total semester hours	14 hrs.

Fifth Year

Fall

University Electives	9 hrs.
ACCT 4070 Government and Nonprofit Acct	3 hrs.
ACCT 3075 Legal Concepts for Accountants	3 hrs.
Total semester hours	15 hrs.

Spring

**CPA Review Courses	7 hrs.
ACCT 4052 Advanced Tax	3 hrs.
University Electives	3 hrs.
Total semester hours	13 hrs.

*It is not possible to have a single sample program for CPA-track students because of the variety of ways in which students may fulfill the 150-hour requirement. The schedule above is a five-year schedule. Beginning in the fourth year, recommended classes are listed and the listed classes will fulfill the requirements for an undergraduate degree. However, additional hours must be taken to achieve a total of 150 hours. Specific courses listed beyond the requirements for a bachelor's degree include recommended classes for a student on the CPA track.

** These hours are included as university electives in meeting degree requirements.

TENTATIVE SCHEDULE of ACCOUNTING COURSES

Note that this schedule is merely a projection. Budget constraints and other unforeseeable impediments may require adjustments. Summer offerings depend largely upon demand.

Course Number	Title	(Semester Offered)		
		Fall	Spring	Summer
ACCT 2120	Principles of Financial Accounting	Yes	Yes	Variable
ACCT 2130	Principles of Managerial Accounting	Yes	Yes	Variable
ACCT 3055	VITA: Income Tax Preparation	No	Yes	No
ACCT 3075	Legal Concepts for Accountants	Yes	Yes	No
ACCT 3090	Internship – Accounting	Yes	Yes	Yes
ACCT 3092/5092	Special Problems – Accounting	Yes	Yes	Yes
ACCT 3094	Individual readings	Yes	Yes	Yes
ACCT 3120	Intermediate Accounting I	Yes	Yes	No
ACCT 3122	Intermediate Accounting II	Yes	Yes	No
ACCT 3130	Cost Accounting	Yes	Yes	No
ACCT 3140	Accounting Information Systems	Yes	Yes	No
ACCT 3179	Cooperative Education in Accounting	Yes	Yes	Yes
ACCT 4025/5025	Advanced Accounting	Yes	Yes	No
ACCT 4052	Advanced Income Tax	Variable	Yes	No
ACCT 4065/5065	Principles of Fraud Examination	No	No	Yes
ACCT 4070/5070	Government and Not-for-Profit Accounting	Yes	Yes	No
ACCT 4080	FAR Review	No	Yes	No
ACCT 4082	Regulation Review	No	Yes	No
ACCT 4084	Auditing Review	No	Yes	No
ACCT 4150	Income Tax	Yes	Yes	No
ACCT 4160	Auditing	Yes	Yes	No
ACCT 6030	Managerial Accounting	Yes	No	No
ACCT 6052	Advanced Tax Topics	No	Yes	No
ACCT 4162/5162	Advanced Auditing	Variable	Variable	No
ACCT 6090	Graduate Internship in Accounting	Yes	Yes	Yes
ACCT 6092	Topics in Accounting	Variable	Variable	No
ACCT 6120	Financial Accounting Theory & Analysis	Yes	No	No
ACCT 6140	Business Analytics in Accounting	Yes	No	No
ACCT 6170	Business Law for the Professional Accountant	Yes	No	No
ACCT 6175	Applied Professional Research	Yes	No	No
ACCT 6285	Individual Readings	Yes	Yes	Yes
ACCT 6289	Seminar in Contemporary Issues in Accounting	Variable	Variable	No
ACCT 6299	Research	Yes	Yes	Yes