OVERVIEW

The University of Mississippi offers both Master of Accountancy (M.ACCY) and Master of Taxation (M.TAX) degrees. The graduate degree is designed to provide a fifth year of accounting education to prepare students for careers in professional accounting. The American Institute of Certified Public Accountants recommends five years of academic study to obtain the professional knowledge for a career in accounting, and more than 46 states (including Mississippi and surrounding states) have laws requiring five years of study as a prerequisite to sit for the CPA examination.

OBJECTIVE

The objective of the Master of Accountancy and Master of Taxation programs is to give students a greater breadth and depth in accounting and perhaps a specialization in a particular area, such as tax. The purpose is to provide education to allow entry into a professional accounting or tax career upon graduation. Outstanding employment opportunities in public accounting, industry, and government await graduates of master’s programs, and the ever-changing tax laws have increased the importance of tax education and specialization.

ADMISSIONS AND DEGREE REQUIREMENTS

The Master of Accountancy and the Master of Taxation degrees both require 30 semester hours of course work. Admission to the program is based on the applicant’s undergraduate record and the score made on the Graduate Management Admission Test. Generally, a GMAT score of 450 or higher is required for admissions. Foreign students must earn a TOEFL score of 600 or above on a paper-based test, or at least 250 on the computer-based test, or at least 100 on the internet based test.


A student holding a bachelor’s degree in accountancy from an accredited university can normally complete the master’s program in one calendar year (consisting of two regular semesters and one summer session). The normal course load is 9 or 12 hours per semester.

For additional information, contact Dr. Dale Flesher:  acdlf@olemiss.edu or 662-915-7623
COURSE REQUIREMENTS
MASTER OF ACCOUNTANCY
(Under 2002 and later catalogs)

Required Accountancy Courses
509 Income Taxes II
601 Seminar in Accounting Theory
605 Cost/Managerial Accounting
610 Auditing Seminar

Accountancy Electives
Any 12 hours from the following courses:

501 Internal/Operational Auditing
515 Accounting Problems
521 International Accounting
525 Professional Report Writing
530 Information Technology Auditing
603 Seminar in Contemporary Taxation
609 Systems Seminar*
611 Corporations**
612 Tax Research Seminar
625 International Taxation
626 Estate and Gift Taxation**
633 Income Taxation of Corporations and Shareholders**
634 Taxation of Partners and Partnerships*

*Required of students not having an undergraduate systems course
**Cross-listed with Law School

Approved Non-Accountancy Electives
6 hours at 500 or 600 level

ACCY 525 is recommended
ACCY 520 (Accounting Internship) may be taken as a 3-hour non-Accountancy elective, but it does not count as an Accountancy elective.
(All graded courses at the 500 level or above in Business, Law, and Pharmacy are automatically approved.)

Total for Master of Accountancy Degree: 30 hrs.

COURSE REQUIREMENTS
MASTER OF TAXATION
(Under 2002 and later catalogs)

Required Accountancy Courses
509 Income Taxes II
601 Seminar in Accounting Theory
605 Cost/Managerial Accounting
610 Auditing Seminar

Required Tax Courses
509 Income Taxes II
612 Tax Research Seminar

Taxation Electives
Any 6 hours from the following courses:

603 Seminar in Contemporary Taxation
625 International Taxation
626 Estate and Gift Taxation*
633 Income Taxation of Corporations and Shareholders*
634 Taxation of Partners and Partnerships*

*Cross-listed with Law School
**Required of students not having an undergraduate systems course

Accountancy Electives
Any 6 hours from the following:

501 Internal/Operational Auditing
515 Accounting Problems
521 International Accounting
525 Professional Report Writing
530 Information Technology Auditing
609 Systems Seminar**
611 Corporations*
690 Professionalism, Policy and Research

*Cross-listed with Law School
**Required of students not having an undergraduate systems course

Approved Non-Accountancy Electives
3 hours at 500 or 600 level
Same choices as Master of Accountancy

Total for Master of Taxation Degree: 30 hrs.
The Patterson School of Accountancy at The University of Mississippi has been nationally ranked in the *Public Accounting Report* (the primary national accounting ranking) every year since 2005. Most recently, the undergraduate program was ranked No. 4, the graduate program was ranked No. 5 and the doctoral program was ranked No. 8. This honor is a testament to the hard work of the Patterson School faculty in delivering a rigorous educational experience, to our outstanding students who go on to have phenomenal careers, and to our alumni and friends who support the School in so many ways.

**CPA Exam Review Course**

The Patterson School of Accountancy began a CPA review class in the Spring of 2008, with the goal of giving students a structured environment to study and sit for the exam during their last semester of the graduate program. The class uses the preparation courses for the CPA exam through Becker Professional Education, with the PSOA faculty delivering the class. Students in the class receive credit through the course ACCY 515, Accountancy Problems. This course fulfills an accountancy elective in either the Master of Accountancy or Master of Taxation program.

The rapidly rising demand for accountants has made this profession one of the fastest growing in the nation. Students with diverse backgrounds, abilities and interests all have opportunities in accounting.
Elective courses in accountancy include Internal-Operational Auditing; International Accounting; Professional Report Writing; Information Technology Auditing; Systems Seminar; Professionalism, Policy and Research; Seminar in Contemporary Taxation; Tax Research Seminar; International Taxation; Estate and Gift Taxation; Income Taxation of Corporations and Shareholders; Taxation of Partners and Partnerships. Transfer students having no undergraduate systems courses comparable to ACCY 310 (Systems) are required to take ACCY 609 (Systems Seminar).

Financial Aid
A limited number of graduate teaching assistantships are available for qualified graduate students. An assistantship qualifies the student for the Tuition Scholarship. Nonservice fellowships, in addition to the preceding financial assistance, are also awarded by the Graduate School to candidates meeting its criteria for excellence. There is no separate application form for assistantships and scholarships. All students admitted are considered for such aid.