

ACCOUNTING (AC)

AC 110. Accounting: Tools for Everyday Life. 3 Credits.

This course provides an introduction to topics in accounting that everyone encounters in life regardless of their career choices. The course covers personal financial planning topics such as budgeting, debt and taxation as well as how accounting relates to data analysis, public policy, ethics and entrepreneurship. Throughout the semester, students develop skills in Excel and learn to critically examine current events related to the course's topics.

Prerequisites: None

Offered: Every year, Summer

AC 211. Financial Accounting. 3 Credits.

This course introduces students to the purposes of financial statements and the recognition, measurement and disclosure concepts and methods underlying financial statements. Students begin to use and interpret financial statements and the related impact of elementary transactions and events on those statements.

Prerequisites: Take MA 107 or higher.

Offered: Every year, All

AC 212. Managerial Accounting. 3 Credits.

This course provides an introduction to the uses of accounting information by managers for internal reporting and decision making. Students begin to focus on classifying, measuring and analyzing product and service costs for decision making, budget preparation and performance evaluation.

Prerequisites: Take AC 211.

Offered: Every year, All

AC 305. Intermediate Accounting I. 3 Credits.

This course is the first of three intermediate-level courses. Students study the conceptual framework, standards, roles of standard-setting bodies and presentation of financial statements. Additional topics include the recognition, measurement and reporting of cash, receivables and inventories. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to International Financial Reporting Standards (IFRS).

Prerequisites: Take AC 211.

Offered: Every year, Fall

AC 306. Intermediate Accounting II. 3 Credits.

This continuation of intermediate accounting covers such topics as property, plant and equipment, intangible assets, current liabilities and contingencies, long-term liabilities, stockholders' equity and earnings per share. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to the International Financial Reporting Standards (IFRS). AC 306 may be taken concurrently with AC 307.

Prerequisites: Take AC 305.

Offered: Every year, Spring

AC 307. Intermediate Accounting III. 3 Credits.

This continuation of intermediate accounting covers such topics as investments, revenue recognition, accounting for income taxes, pensions, leases, accounting changes and correction of errors, the statement of cash flows, and disclosure issues. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to the International Financial Reporting Standards (IFRS). AC 307 may be taken concurrently with AC 306.

Prerequisites: Take AC 305.

Corequisites: Take AC 306.

Offered: Every year, Fall and Spring

AC 323. Cost Accounting. 3 Credits.

This class includes an in-depth treatment of accounting theories and practices used to control and manage costs. Topics include job-order, process, activity-based costing systems, cost variance analysis, budgeting, cost-volume-profit analysis and product mix decisions.

Prerequisites: Take AC 212.

Offered: Every year, Spring

AC 326. Accounting Data Analytics. 3 Credits.

This course provides students with an understanding of data analytic thinking and terminology as well as hands-on experience with data analytics tools and techniques used in accounting. Topics include audit data analytics, financial accounting data analytics, managerial accounting data analytics, and tax data analytics. While there will be some use of tools in this course, the focus of this class is on concepts, not algorithms, mathematics, or statistics.

Prerequisites: Take AC 212.

Offered: Every year, Spring

AC 335. Accounting Systems. 3 Credits.

This class introduces the use of information technology in accounting systems. Topics include design, development, implementation, control and audit of information systems used to generate and manage accounting information.

Prerequisites: Take AC 212.

Offered: Every year, Spring

AC 350. Data Analysis With Excel. 3 Credits.

This course utilizes advanced topics in Excel to solve a range of complex business problems. Topics include: spreadsheet design, the use of complex formulas, functions, list and data management, macros and Visual Basic for Applications.

Prerequisites: None

Offered: Every year, All

UC: Breadth Elective

AC 371. Personal Financial Advising. 3 Credits.

This course teaches fundamental skills required for a career as a personal financial advisor. Topics include ethics and professional standards, various aspects of the financial planning engagement, preparation and analysis of client financial statements, education funding, client risk management, and investment planning. The course also explores principles of effective communication, as well as psychological and social factors that affect personal financial advising.

Prerequisites: Take FIN 201.

Offered: Every year, Spring

AC 402. Accounting Internship. 3 Credits.

This internship is open to accounting majors. Students must complete the internship application form to receive credit. This course is graded on a pass/fail basis. A minimum of 150 hours is required.

Prerequisites: None

Offered: Every year, All

AC 405. Advanced Accounting. 3 Credits.

This course provides an in-depth study of accounting principles and analysis of problems for business combinations (mergers and acquisitions), and an introduction to governmental and not-for profit accounting.

Prerequisites: Take AC 306.

Offered: Every year, Spring

AC 411. Auditing Theory and Practice. 3 Credits.

This course focuses on an introduction to auditing standards and to audit practice. It includes an examination of auditor independence and ethical responsibilities, audit risk, audit evidence, internal controls and development of an overall audit plan.

Prerequisites: Take AC 305.

Offered: Every year, Fall

AC 412. Advanced Auditing. 3 Credits.

This continuation of AC 411 includes coverage of the steps necessary to complete an audit engagement. These steps include the design and performance of appropriate tests of controls, substantive tests of transactions and tests of details of balances for an audit of a company's balance sheet and income statement accounts.

Prerequisites: Take AC 411.

Offered: Every year, Spring

AC 431. Federal Income Taxation of Individuals. 3 Credits.

This course introduces students to the research, analysis and planning of individual federal income tax with emphasis on the identification of the proper taxpayer, the concepts of income, characterization of income, timing of income (realization and recognition), deductions, deferral and non-recognition of income.

Prerequisites: Take AC 212.

Offered: Every year, Fall

AC 432. Federal Income Taxation of Business Entities. 3 Credits.

This course considers the tax effects of formation, operation and liquidation of business entities. Students identify and analyze data relevant to the taxation of different business entities. Emphasis is placed on issues and data identification, research and analysis of relevant tax information that affects entities' elections and alternative tax treatments.

Prerequisites: Take AC 431.

Offered: Every year, Spring

AC 471. Senior Needs and Retirement Planning. 3 Credits.

In this course students will develop the knowledge they need to assist clients with comprehensive senior needs and retirement planning and help them understand the tax implications of alternative strategies. Topics include assessing and forecasting financial needs in retirement, qualified plans, nonqualified plans, IRAs, distribution rules, Social Security, Medicare, Medicaid, long-term care insurance, and annuities.

Prerequisites: Take FIN 201 and AC 431.

Offered: Every year, Fall

AC 475. Estate Planning. 3 Credits.

In this course students will develop an understanding of estate planning. Topics include estate planning documents, types of property interests, transfer of assets, the probate process, gift and estate taxes, trusts, and family and charitable gifting strategies.

Prerequisites: Take AC 431.

Offered: Every year, Fall