BE UNLIMITED.
WHAT YOU DO NEXT REALLY MATTERS. And you’ve unlocked the chance to maximize your opportunities.

YOU HAVE OPTIONS. They’re not all built the same though. It’s time to understand the advantages and evaluate the real benefits of the new pathways you now have in front of you.

THE FUTURE OF YOUR PROFESSIONAL EDUCATION BEGINS HERE. The path you take must equip you with the experience to lead in a wide range of current and future opportunities. It should be one that inspires inclusive excellence. It should be one that allows you to push beyond traditional boundaries, drive the change that is important to you, and take your career anywhere in the world you wish to go.

WHY LIMIT YOURSELF WITH ANYTHING LESS?

YOU’RE COMPLETING AN UNDERGRADUATE DEGREE WITH A FOCUS ON ACCOUNTING OR PERHAPS YOU’VE RECENTLY EARNED IT. You might even have a full-time job lined up.

NOW IT’S TIME TO EARN PROFESSIONAL CREDENTIALS AND PUT THOSE IMPORTANT LETTERS AFTER YOUR NAME. You prefer to act quickly because there’s no slowing down your success.

BUT YOU’VE SEEN HOW QUICKLY THE WORLD CHANGES. BECOMING FUTURE-READY IS CRITICAL. Innovations are transforming more than just corporate accounting and financial management, public accounting and financial services. Leadership careers of the future require professionals with the knowledge, skills and values that allow them to work across organizations and sectors. What’s more, it’s expected that you’ll change jobs 15 times as you advance your career, so you’ll need to know how and when to pivot.

NORTH AMERICA’S ONLY MASTER OF ACCOUNTING AND FINANCE AT CANADA’S #1 UNIVERSITY

The Master of Accounting and Finance Program (MAccFin) is North America’s first and only graduate degree of its kind. Offered to a select cohort of fewer than 50 students at the University of Toronto Scarborough (UTSC), MAccFin delivers a personalized educational experience over 12 months of academic study plus one co-op employment term that simultaneously offers you a direct path toward three professional designations—CPA, CFA, and ACCA—recognized in Canada and globally. Unlock a world of opportunity at the intersections of accounting and finance.
UNLIMITED ADVANTAGES, PERSONALIZED FOR YOU

▲ ADVANCED STUDY IN ACCOUNTING AND FINANCE
Gain a head-start advantage by specializing in two connected yet distinct disciplines. As a dually designated professional, your career will lead quickly to intersections where accounting and finance meet. You’ll soon see more opportunities, discover new intersections regularly, and level up often at all stages of your career. The success of our alumni and employer networks prove it.

▲ INTEGRATED PROFESSIONAL DEVELOPMENT PROGRAM, CUSTOMIZED FOR YOU, CO-CREATED WITH YOU
The MAccFin integrated professional development program will introduce you to employment opportunities that exist at the intersections of accounting and finance. Then you’ll consider the co-op opportunities that are best for you and start to build the professional relationships that will accelerate your career. The program includes exclusive seminars, panel discussions, employer networking sessions and one-on-one coaching so that you can and zero in on your own areas of professional interest.

▲ MORE THAN CPA ACCREDITATION AND CPA/CFA EXAM TRAINING
MAccFin offers more than a pathway to a designation and exam writing preparation with the fewest number of courses. You expect that, but that’s not why you should consider MAccFin. We attract aspiring professionals who know the value of cross-disciplinary education. And then, through our structured assessment, mentorship and advising, we help you dig deep to understand your strengths, leverage your interests, and customize your professional credentialing pathway so you can personalize the return on your investment in the real world.

▲ CO-OP AT THE CENTRE OF THE ACTION THAT WILL COMPLEMENT YOUR PREVIOUS EXPERIENCES
UTSC launched co-op at the University of Toronto nearly 50 years ago and was one of the first in Canada to develop experiential learning for management professionals. Employer relationships are well established here—we work with more than 300 organizations annually. We’re also located minutes from downtown and within Canada’s largest accounting and finance employment centre. Whether you want to return to a previous co-op/internship employer in a more senior role or test out a new intersection of accounting and finance, the opportunities are limitless. We’ve got a reputation for co-op that you can bank on.

▲ GLOBALLY RECOGNIZED CREDENTIALS AND A GLOBAL PROFESSIONAL NETWORK
As an accounting and finance pro, the work you and your stakeholders do transcends borders. Your credentials are your passport and they should make you recognizable as a professional in Canada and abroad. By combining membership in the CPA, ACCA and CFA, you not only establish yourself as a global force, you’ll also tap into vast networks of colleagues and 0 of 7 alumni to help you get to your next career opportunity.

▲ SUPPORTIVE AND INCLUSIVE LEARNING ENVIRONMENT
MAccFin is at the forefront of co-creating an academic experience with students that leverages the value of diversity inside and outside the classroom. Motivated by our campus mission to inspire inclusive excellence, MAccFin welcomes students from across the country into small cohorts that become engaged within a community of support including dedicated faculty, staff, and our professional and alumni networks.

UNLIMITED POTENTIAL

▲ Bring greater value to your accounting firm, your teams and your clients by being prepared to learn and adapt to collaborative work in assurance, tax, consulting, or transactions and deals.

▲ Join the movement that is changing the world by measuring and assessing the social and environmental impact of business decisions or get involved in the sustainable finance revolution that is funding it.

▲ Combine your accounting and finance knowledge, skills and experiences in reporting, controllership, treasury, financial planning and analysis, and corporate development to become a CFO in any industry.

▲ Confidently dig deep into a target company’s financial statements for an M&A pitch with your colleagues at an investment bank that just hired you.

▲ Integrate your understanding of corporate reporting, securities, and market analysis to win jobs on the buy-side and consider working up to Portfolio Manager or even CIO.

▲ Size up an opportunity to invest in the next series of financing for a fast-growing scale-up at a private equity firm where you’ve just been named VP.

▲ Leverage your performance management and finance foundations to collect management experiences and level up to a senior leadership role in the business operations of any capital markets firm.

▲ Let your values lead you toward success as a difference-maker in the public sector, a non-profit or charitable organization, where an entrepreneurial spirit and financial management know-how is necessary for volunteer, management and board roles.
HEAR IT FROM THE PROS

You can’t really know where you are going until you know where you have been. I am incredibly grateful for my concurrent education in both accounting (where we’ve been) and finance (where we’re going). Both disciplines have contributed greatly in preparing me for my various roles and opportunities while accelerating my career path.

KEVIN HUYNH, CPA, CFA
Chief Investment Officer, Willow

An accounting and finance education opens up career options and provides direction to a wider set of opportunities. It also helps young professionals build the confidence to explore these emerging opportunities in the rapidly changing business world.

JANE WANG, CPA, CFA CANDIDATE
CPA Associate, TD Bank

CFOs need to evolve in lock-step with changing financial markets. The intersection of accounting and finance provides a pathway to a unique seat at the table. The ability to produce reliable financial information and transform it into value-added insights is a powerful combination.

ALFRED CHUANG, CPA, CBV
Managing Director and Chief Financial Officer
Kensington Capital Partners

In a constantly evolving global economy, learning to be multifaceted through cross-disciplinary education and work experiences has allowed me to develop core agile skills to sense and respond to new challenges effectively.

NAVEEN BALAKRISHNAN, CPA, CFA
Vice President, Head Of FICC Strategic Initiatives, TD Securities

Having both accounting and finance education and credentials has been career-critical. My initial work in assurance gave me a solid understanding of how companies operate and manage their financial profile. Together with my study of finance, I was well-prepared for a diverse set of opportunities in emerging areas.

ADELAIDE CHIU, CPA, CFA
VP, Head of Responsible Investing & ESG Services
NEI Investments | Aviso Wealth

CFDs need to evolve in lock-step with changing financial markets. The intersection of accounting and finance provides a pathway to a unique seat at the table. The ability to produce reliable financial information and transform it into value-added insights is a powerful combination.

ALFRED CHUANG, CPA, CBV
Managing Director and Chief Financial Officer
Kensington Capital Partners

Having both a CPA and CFA gave me the technical knowledge in both accounting and finance and opened doors to more opportunities, such as my current role. It gives you a different perspective when analyzing and solving complex problems which you can bring to the team.

KEVIN ZHAO, CPA, CFA
Senior Consultant, Deal Advisory, KPMG

The CPA and CFA designations are like bread and butter, they complement each other well without diminishing one another. And when used together, it provides a broader view of the business world.

STEPHEN CH, CPA, CFA
Chief Financial Officer, CAPREIT

Cross-disciplinary study helps young professionals not only early on in their career but also throughout their development into successful, thoughtful leaders. A broader focus today builds the foundational skills to make connections between complex ideas and apply knowledge in meaningful, innovative ways.

ALVIN KANE, CPA, CFA
Director, Technical Accounting and Financial Reporting, Spin Master

The CPA and CFA designations are like bread and butter, they complement each other well without diminishing one another. And when used together, it provides a broader view of the business world.

STEPHEN CH, CPA, CFA
Chief Financial Officer, CAPREIT

With a background in both accounting and finance kept a number of doors open for me. After completing my CPA practical experience at a Big Four firm, having not only the interest but also an education in finance allowed me to pivot to a career in investment banking and capital markets, where my accounting knowledge now brings a unique perspective to my team.

JACK FLEMING, CPA, CFA
Associate, Debt Capital Markets, TD Securities

Having both a CPA and CFA gave me the technical knowledge in both accounting and finance and opened doors to more opportunities, such as my current role. It gives you a different perspective when analyzing and solving complex problems which you can bring to the team.

KEVIN ZHAO, CPA, CFA
Senior Consultant, Deal Advisory, KPMG

The dual focus of MAccFin really opens up broader opportunities after graduation. My favorite aspect of the program is the incredible support that I received every step of the way, including in preparation for attaining the CPA and CFA designations, which is the foundation for my early career advantage.

NINA WANG, CPA CANDIDATE
Manager, Head Office Finance, RBC

An accounting and finance education opens up career options and provides direction to a wider set of opportunities. It also helps young professionals build the confidence to explore these emerging opportunities in the rapidly changing business world.

JANE WANG, CPA, CFA CANDIDATE
CPA Associate, TD Bank

Working in corporate finance is an ever-changing environment that brings opportunities and challenges. Getting an accounting and finance education is critical to being a successful finance leader and has been an integral part of my success as a top CFO.

DAVID MCLAREN, FCPA
Chief Financial Officer, Earth Boring

The CPA and CFA designations are like bread and butter, they complement each other well without diminishing one another. And when used together, it provides a broader view of the business world.

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STEPHEN CH, CPA, CFA
Chief Financial Officer, CAPREIT
PATHWAYS TO CPA, ACCA AND CFA ACCREDITATION

MAccFin will earn you CPA advanced standing and will exempt you from 10 ACCA exams. CFA exam preparation is built into our finance curriculum based on the Candidate Body of Knowledge administered by the CFA Institute. MAccFin also includes up to four months of qualifying work experience for these credentials.

<table>
<thead>
<tr>
<th>START MAccFin (May 2023)</th>
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<tbody>
<tr>
<td>CPA¹</td>
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<tr>
<td>CPA Core 1 + 2 Exemptions</td>
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<tr>
<td>CPA Elective Modules 1-4 Exemption⁴</td>
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<td>CPA Capstone 1 Exemption</td>
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<tr>
<th>MAccFin COURSEWORK COMPLETED (July 2024)</th>
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<tr>
<td>Complete CPA Capstone 2</td>
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<tr>
<td>Write CPA Common Final Exam</td>
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<tr>
<th>MAccFin GRADUATION (November 2024)</th>
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<tr>
<td>Strategic Professional Exams (4)</td>
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<td>Ethics and Professional Skills Module</td>
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¹ A total of 30 months of qualifying CPA practical experience is also required. Previous undergraduate co-op work terms and the MAccFin co-op work term may be eligible.

² A total of 3-years of qualifying ACCA practical experience is also required. Previous undergraduate co-op work terms and the MAccFin work term may be eligible.

³ A total of 4,000 hours of qualifying work experience in a minimum of 36-months is also required. A limited amount of undergraduate co-op work may be applied and is dependent on several variables. The MAccFin work term may be eligible.

⁴ All four CPA Elective Modules are offered through MAccFin so that you can customize your Common Final Exam experience based on your interests. The Elective Modules are: Assurance, Tax, Finance and Performance Management.

⁵ The CFA Institute is the administrator of the CFA Program and the CFA examinations. Participation in the MAccFin program does not guarantee acceptance into or passage of any of CFA Institute’s programs.
## YOUR MAccFin EXPERIENCE

### TERM 1: MAY TO AUGUST

- **Professional Engagement**
  - Build strong relationships with your colleagues, professors and advisors
  - Experience our personalized three-month MAccFin Professional Development Program
  - Get mentored by a recent grad
  - Meet professionals and explore the intersections of accounting and finance employment
  - Grow your professional network
  - Train for CFA Level 1 exam

- **Academic Study**
  - Strategy, Governance and Management Accounting
  - Economics and Quantitative Methods
  - Advanced Corporate Finance
  - Investment Analysis and Portfolio Management
  - Leadership
  - Data Analytics
  - Integration Analysis

### TERM 2: SEPTEMBER TO DECEMBER

- **Professional Engagement**
  - Dig deeper into the intersections of accounting and finance and discover unique opportunities in public practice, corporate finance, capital markets and other financial services
  - Apply to exclusive MAccFin co-op jobs and secure your role for the next term
  - Network with alumni and learn from their success
  - Apply what you've learned in a multi-campus case competition
  - Give back and get involved in the MAccFin and UTSC Management community: be an ambassador or a mentor, contribute to a club or program initiative.

- **Academic Study**
  - Advanced Topics in Financial Reporting
  - Advanced Topics in Assurance
  - Advanced Taxation
  - Financial Statement Analysis and Equity Valuation
  - Derivatives
  - Strategy Business Development and Sales
  - Critical Thinking and Decision Making

### CO-OP TERM: JANUARY TO APRIL

- **Professional Co-op Experience**
  - Apply and integrate your knowledge and skills on the job
  - Get paid for your hard work
  - Get feedback from your employer and gain the experience to lead
  - Reflect on what you learned from the co-op experience and what it means going forward

- **Integrated Learning**
  - Complete our Integrated Case Writing course (weekend)
  - Plan for your career entry

### TERM 3: MAY TO AUGUST

- **Professional Engagement**
  - Lock in the first full-time job that will launch your career
  - Support others in the community, make an impact
  - Experience the CPA mentorship program technical training and CPA exam preparation
  - Get trained for, and consider writing, CFA Level 2
  - Celebrate your success

- **Academic Study**
  - Current Issues in Accounting and Assurance
  - Investment Analysis and Portfolio Management
  - Fixed Income
  - Integration Analysis – Board Report
  - Advanced Seminar in Accounting and Finance: Learn from the pros
YOUR MAccFin COLLEAGUES
You will share common interests in accounting, finance and business with your MAccFin colleagues; however, each of your peers brings a different set of experiences and professional interests to the table. You might meet a future CFO, operations manager, assurance partner, fintech entrepreneur, corporate banker, portfolio manager or consultant, and that’s just a few of the possibilities. Our diversity brings richness to your classroom and teamwork experiences. Through our intensive lockstep program, you build strong bonds with your MAccFin colleagues and you’ll rely on each other for years to come. That’s a powerful network.

YOUR MAccFin FACULTY
As a student in a professional program at Canada’s #1 university you can expect your learning to be led by experts. Our research faculty engages in nationally and internationally recognized research, which advances the frontiers of knowledge, serves the interests of our community, and brings new insights to our students. Our teaching-stream faculty bring diversity of practitioner experience to your classroom as well. As a MAccFin student, you get both because it’s important to your career launch strategy.

YOUR MAccFin LEARNING
When you bring small cohorts of diversified student colleagues and research and teaching faculty together at a place where employer relationships and work-integrated learning thrive, something special happens. You get a rich learning experience you just won’t find elsewhere. Our graduate-level CPA-required accounting and finance courses go beyond the textbook and the standard case study. We also partner with industry to use real live case scenarios and you get to meet the players who want to see how you propose to solve their problems.

YOUR MAccFin SPACE
MAccFin happens in dedicated classroom and study spaces. The MAccFin Lounge was designed to facilitate your team meetings, deep focus, and impromptu gatherings. It serves up liquid assets and includes a food storage, preparation and kitchen bar eating area as well. For important tangible assets, personal storage is available and an up-to-theminute tracker signals how markets are doing.

ALREADY HAVE A FULL-TIME JOB OFFER AT A CPA TRAINING OFFICE?
That’s great! Your employer wants you to earn the CPA. We will work with your employer to accommodate your return for the MAccFin co-op work term. If you have accepted or are contemplating a full-time offer, we’ll consult with your employer, if you wish, to adjust your proposed start date until after you’ve completed MAccFin and challenged the CPA Common Final Exam.

YOUR COMMUNITY OF SUPPORT
From top to bottom: Syed Ahmed, Finance Professor; David Zweig, Organizational Behaviour Professor; Doug Kong, Associate Professor, MAccFin Academic Co-Director; Laura Humphries, Integrated Learning Coordinator; Bill Chau, The BRIDGE Supervisor; Kevin McMahon, Assistant Director, Graduate Programs; Elizabeth Koshie, Academic Coordinator; April Franco, Graduate Chair

YOUR MAccFin CO-OP EMPLOYERS
Sample of employers that have hired MAccFin students from the Class of 2021 and/or 2022

bakerTilly
FRUTMAN KATES
EY
Canada Farmers Equity
KPMG
BDO
Deloitte.
CPP Investments
Manulife
MNP
OMERS
SNC Lavalin
pwc
RBC Royal Bank
Scotiabank
Ontario
ADMISSION

What we look for is what you want in a colleague. We accept academically successful candidates who show evidence that they are likely to achieve one or more professional accounting and finance credentials; however, that’s where the similarities end. We curate the cohort of colleagues that you will learn with and learn from, and these peers will become key partners in your network. You expect us to admit candidates with a range of professional interests, and we value learning about your co-op, internship and summer job experiences, volunteerism and community engagement, personal interests and accomplishments through our inclusive application process.

Applying is fast and easy, but competitive. It’s easy to apply during your 4th year of undergraduate studies or after you’ve earned your degree. We aim to communicate admissions decisions as soon as possible so that you can focus on what’s important to you right now. But you’ll need to make your decision quickly if you receive an Offer of Admission. We have only 50 seats open to students from undergraduate programs across Canada, so if MAccFin is not for you, we want to move forward with other amazing candidates.

Switching schools for a Master’s is made easy. If you did not complete your undergraduate degree at UTSC, switching schools will mean new colleagues, new professors, new learning spaces, and a new crest on your varsity sweatshirt or water bottle. It might even mean moving to a new city. It’s different for everyone. That’s why we make it easy for you to apply, we keep in touch often after your acceptance, and we work diligently to transition you to MAccFin so you don’t miss a beat in your professional journey and you can keep your momentum.

ADMISSION REQUIREMENTS

1. Completion of, or in progress of completing, a four-year undergraduate degree at a Canadian University with a specialization in Accounting or equivalent.
2. A minimum overall grade average of 8 or 73% across core course requirements, and within that average core courses must be completed with a minimum grade achievement of C+ or 65%.
3. Evidence of initiative-taking, employability, volunteerism and/or community engagement.

HOW TO APPLY

1. Create your application profile at https://admissions.utoronto.ca/apply/
2. Even if you aren’t ready to submit your application, create your application profile so you can stay informed.
3. Meet our people. Once you’ve created your application profile, we’ll send you information about our admissions events and one-on-one pre-application admissions assessments.
4. Submit your documents. Finalize and submit your résumé and the names of referees who will supply your recommendations.
5. Pay the application fee.

WHEN TO APPLY

Applications are accepted on an ongoing basis. We aim to have a cohort of less than 50 students.

Early deadline: October 31, 2022
Final deadline: January 31, 2023

WHAT’S NEEDED TO APPLY

1. Statement of Intent: Why you are applying to MAccFin, why you believe it’s right for you, and how you see it enabling your career launch strategy (200 - 250 words).
2. Education: Post-secondary academic history.
3. Employment experience: Co-op or internship experiences, other full-time or part-time employment.
4. Other professional development activities and accomplishments, including certifications, training courses, extracurricular activities, competitions and conferences etc.

TRANSCRIPTS

Scanned transcripts from all post-secondary programs attended must be uploaded at the time of application. Official transcripts can be submitted later.

SIGN UP ▶

SIGN UP FOR INFO ABOUT EVENTS AND PRE-APPLICATION ASSESSMENTS

APPLY NOW ▶

APPLY NOW TO START IN MAY 2023 CREATE YOUR APPLICATION PROFILE HERE

Tuition

Program Fee Program Fee Total Program Fee
May to April May to August
Canadian citizens and permanent residents $19,590 $9,795 $29,385
International students on a study permit $41,550 $20,775 $62,325

Figures presented represent the 2022-2023 Program Fees in Canadian Dollars ($) and do not include university incidental fees or compulsory ancillary fees. All fees are set annually from March to April, subject to change, and therefore may not reflect the fees applicable for past time of entry into the MAccFin program. The fees above do not reflect tuition for our combined degree programs. For the most up-to-date tuition and fees, please refer to the list of CPA-recognized university programs and courses.

Scholarships

Every domestic MAccFin student admitted to start in Summer 2023 will receive an Entrance Scholarship between $1,000 and $10,000. Entrance scholarships are awarded for achievement in the following areas:

• ACADEMIC EXCELLENCE
• CO-OP/INTERNSHIP EXPERIENCE
• COMMUNITY ENGAGEMENT AND SOCIAL IMPACT

Students receiving OGSF are also automatically considered annually for a Financial Needs Scholarship to subsidize a proportion of their unmet financial need up to $15,000.

International Applicants

ADDITIONAL APPLICATION REQUIREMENTS

1. Completion of, or in progress of completing, an appropriate Bachelor’s degree or its equivalent as assessed by the University of Toronto. Use the International Degree Equivalencies Tool to check which international credentials are required.
2. Education must be appropriately recognized by the Chartered Professional Accountants (CPA) in addition to the above eligibility criteria. CPA will assess your academic credentials and will inform you as to whether or not you meet the minimum requirements to enter the MAccFin program. Visit the CPA website for more information on academic assessments.
3. If you meet the minimum course requirement then please upload the CPA documentation to your file when completing your online application.
4. If you require additional undergraduate study then you may complete it and subsequently apply to the MAccFin program. We will accept CPA-recognized courses completed at any accredited university-level program or courses offered through the University of Toronto School of Continuing Studies. Please refer to the list of CPA-recognized university programs and courses.
5. Proof of English language proficiency through satisfactory performance on a standardized English language test, such as TOEFL and IELTS, if your qualifying education was not taught primarily in English.
#1 UNIVERSITY IN CANADA  

#5 UNIVERSITY OUTSIDE OF THE US

PREPARE FOR 3 PROFESSIONAL DESIGNATIONS: CPA, ACCA, CFA

50 STUDENTS OR LESS PER COHORT

100% CO-OP EMPLOYMENT RATE

$15,900 AVERAGE CO-OP TERM SALARY

3:1 QUALITY JOB POSTINGS TO STUDENTS RATIO

210,000 CPA MEMBER NETWORK²

233,000 ACCA MEMBER NETWORK³

167,000 CFA MEMBER NETWORK⁴

13,500 UTSC MANAGEMENT ALUMNI

640,000 U OF T ALUMNI IN 190 COUNTRIES

BE UNLIMITED.

¹ https://www.timeshighereducation.com/world-university-rankings/2022
² https://www.cpa.ca/profession/achieve-your-career-objectives/CPA-Member-Network

The Instructional Centre at UTSC is home to MaCFin. The space was designed to enhance your learning and student life. The wide entry courtyard and street-front cafe open up to a dramatic four-storey atrium that features balconies, a rooftop garden, and a two-storey glass bridge. Aligning a natural light and creating informal gathering spaces.