

College of Business GMAT Waiver Policy Update/ GMAT Waiver Policy for Students Applying to the MSF program.

Discussion: First, the GPC approved a waiver policy for finance students applying to the Master's of Science in Finance program similar to the one used in the Master's of Accounting program. This waiver allows students with a 3.4 upper-division GPA in Finance and a 3.2 overall GPA to qualify to have the GMAT waived.

Second, a minor change to the College of Business's general GMAT waiver policy was approved by the GPC which notes that, for the upper-division GPA's, the calculation is based on courses completed at the time of application. The policy reads as follows:

The GMAT/GRE requirement may be waived for outstanding applicants meeting at least ONE of the following criteria:

- *8 years of management experience that includes significant budgetary and leadership responsibility and a 3.0 (or better) undergraduate grade-point average (GPA) from an accredited institution**
- *A completed Master's, J.D., M.D. or Ph.D. degree with a 3.0 (or better) GPA from an accredited institution**
- *LSAT score of 160 or higher*
- *Pass on all 4 parts of the CPA exam and a 3.0 (or better) undergraduate GPA from an accredited institution**
- *Pass on the PE exam and a 3.0 (or better) undergraduate GPA from an accredited institution**

*In addition, **Florida State undergraduate accounting students** applying for the Master of Accounting (MAcc) program with an overall GPA of at least 3.4 and an upper-division accounting GPA** of at least 3.2 can now qualify to have the GMAT test requirement waived. A completed GMAT test is also not required (for those meeting the waiver criteria) to be considered for MAcc graduate assistantships/fellowships.*

*In addition, **Florida State undergraduate Finance students** applying for the Master of Science in Finance (MSF) program with an overall GPA of at least 3.4 and an upper-division finance GPA*** of at least 3.2 can now qualify to have the GMAT test requirement waived. A completed GMAT test is also not required (for those meeting the waiver criteria) to be considered for MSF graduate assistantships/fellowships.*

*** AACSB accreditation for business programs; LCME or COCA for medical programs; ABA for law programs; ABET for engineering, computer science, and information systems programs; others on a case-by-case basis.**

****Note:** *The upper-division accounting GPA is based on the 8 required upper-division ACG/TAX courses completed at the time of application (ACG 3101, ACG 3111, ACG 3341, ACG 4201, ACG 4401, ACG 4632, TAX 4001, and TAX 4011).*

*****Note:** *The upper-division finance GPA is based on the 6 following upper-division FIN courses completed at the time of application (FIN 3244, FIN 3403, FIN 4424, FIN 4504, and any two FIN 4000-level finance electives).*

** If the program changes the criteria in any way, the unit would have to seek approval from the GPC.*