A Message from the Chair...

Coming from our annual department awards banquet, I am always amazed at what our students and faculty accomplish each year. Both of our student clubs again achieved top honors nationally. Our Beta Alpha Psi chapter was one of only two chapters to earn superior status along with the KPMG Gold for the fifth consecutive year. Our UB Accounting Association, a student chapter of the Institute of Management Accountants, was one of only six chapters to earn Gold status. Our Master of Science program is at capacity, and the majority of graduating students will be starting their careers in a variety of tax, audit, and advisory positions. We continue to update our curriculum for the myriad of changes affecting the profession. In particular, two master’s courses have added experiential components, with teams of students providing consulting services to local businesses. Our faculty continues to grow, with two new hires, both with freshly minted PhDs from the University of Rochester and NYU. Our 2013 CPA exam performance places us No. 1 among the top ten largest programs in New York State.

Because of your generous contributions, we were able to award four department scholarships to deserving incoming MS students, and provide funding for faculty and student attendance at national conferences and seminars. Thank you for your valued support for our programs and students. — Susan Hamlen

Steven Kreit Named Accountant of the Year

The Department of Accounting and Law held its annual accounting awards banquet May 1 at the Ramada Hotel and Conference Center. Department Chair Susan Hamlen welcomed more than 160 students, faculty, alumni and other accounting professionals and presented updates on programs and activities in the department.

Steven Kreit ’90 was the recipient of the 2014 Accountant of the Year Award. Kreit is an audit partner with EisnerAmper in New York.

The awards ceremony included the following presentations to students: the New York State Society of CPAs Buffalo Chapter Awards to Jacqueline Krajacic, Amyln Scott, Matthew Silver, Joshua Seward and Alec Schon; the Federation of Schools of Accountancy Award to Victoria Fortman; the Michael S. Dockery Memorial Award and the Lisa Friedman Memorial Award to Jocelin Thomas and the Eddy Lin Memorial Award to Anna McCullough. The PwC Outstanding Service Award, new this year, was given to Louis Galarza. The Narang (David) Kim Award, another new honor this year, was given to Sammy DiSalvo.

The outgoing executive boards for Beta Alpha Psi and the UB Accounting Association (UBAA) were recognized for their contributions during the past year, and incoming officers were introduced. Beta Alpha Psi and UBAA members were also recognized for organizing the 2014 Volunteer Income Tax Assistance program.
Matthew Silver ’13, MS ’14, to Intern at the FASB

Matthew Silver, a May 2014 graduate of the Master of Science in accounting program, has accepted a prestigious internship with the Financial Accounting Standards Board (FASB). Only six people nationwide are selected for postgraduate technical assistantships with the FASB.

A postgraduate technical assistantship is a one-year program during which interns work on major agenda projects, short-term practice and implementation issues, and post-implementation review of standards issued by the FASB. The interns become highly involved with the accounting standards-setting process and reach an in-depth understanding of the roles played by preparers, auditors and users of financial information.

Silver is a past president of the Zeta Theta Chapter of Beta Alpha Psi. He was honored by the Buffalo Chapter of the New York State Society of CPAs as a 2014 Outstanding Graduate Student in the UB School of Management’s Department of Accounting and Law. Silver also was recognized as one of the five outstanding accounting students in Western New York by the Turnaround Management Association and received the Victor and Joan Brown Masters Scholarship for outstanding academic performance and leadership for 2013-14. He has taught financial literacy through PricewaterhouseCooper’s Earn Your Future program, and he will join the assurance practice at PwC in New York following his internship with the FASB.

Zeta Theta Chapter of Beta Alpha Psi Launches Virtual VITA Program

More than 200 School of Management student volunteers were trained this year for Beta Alpha Psi’s annual Volunteer Income Tax Assistance (VITA) program which provides free income tax service to low-income families in the Buffalo community. Trained by site coordinators Andrew Leung, Caroline Shin, Robert Gray and Nana Lin, each volunteer received IRS certification for passing both an ethics exam and a tax preparer exam. This year’s VITA program received coverage on two local television stations. Western New York residents and students were encouraged to take advantage of this free service, which, by IRS estimates, can save taxpayers between $100 and $300 in tax return preparation fees.

This tax season, student volunteers implemented Virtual VITA, a service that offers free and convenient tax preparation for community members who are unable to travel to UB’s campuses. Beta Alpha Psi volunteers went to Goodwill Industries of Western New York to collect and scan tax documents. Preparers then completed and filed the returns electronically, eliminating the need for community members to travel to campus. UB is one of the first schools in the U.S. to implement the Virtual VITA program independently through Beta Alpha Psi. Next year, there are plans to expand the program by collaborating with community organizations across the region.

In total, volunteers successfully prepared more than 1,000 returns this tax season at UB’s North and South campuses, easing the burden associated with tax filing. The tax assistance program brought $1.28 million back into the community. Nearly $359,000 of that was a result of the Earned Income Credit, which targets low-income families in need of additional financial support.

From left, Beta Alpha Psi members Sammy DiSalvo and Alec Schon prepare Virtual VITA tax returns.
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Please mail completed form to University at Buffalo Foundation, Inc., PO Box 730, Buffalo, NY 14226-0730.
Three Master of Science in accounting students were selected as recipients of the Victor and Joan Brown Masters Scholarship for 2013-14. The award is given to accounting majors in the second semester of the master's program based on outstanding academic performance and leadership potential. Jacqueline Krajacic, Amilyn Scott and Matthew Silver shared the award this year. They were also honored by the Buffalo Chapter of the New York State Society of CPAs as the Outstanding Graduate Students in the UB School of Management’s Department of Accounting and Law.

Krajacic is from Williamsville, New York. She served as an officer for the University at Buffalo Accounting Association. Krajacic has been an intern at Tronconi Segarra & Associates and will start there as a staff accountant in the tax department following graduation.

Scott was a teaching assistant in the Department of Accounting and Law. She had served as the treasurer of the Zeta Theta chapter of Beta Alpha Psi at UB. After graduation, she will begin her professional career at Freed Maxick in Buffalo. Scott is originally from Forestville, New York.

Matthew Silver is from Plainview, New York. He is a past president of the Zeta Theta chapter of Beta Alpha Psi. He has taught financial literacy through PricewaterhouseCooper’s Earn Your Future program. Following graduation, he will start a one-year assistantship with the Financial Accounting Standards Board and afterward will join the assurance practice at PwC in New York.