

September 1, 2010

Dear UT Accounting Students:

We, the under-signed parties, are the largest accounting firms in the world. Collectively known as the “Big 4” accounting firms, we audit approximately 95% of the Fortune Global 500 companies. For these and many more companies, we provide audit, tax, advisory, and other professional services. As you might imagine, we are certainly competitors in the market place. We are, however, of one mind with respect to at least one thing—our affinity for the accounting program at the University of Tennessee.

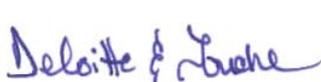
With much national recognition and acclaim, UT’s accounting program has placed hundreds of high-performing new staff within our ranks. Further, the accounting faculty here at UT is simply as good as it gets. For these and many other reasons, the Big 4 firms view UT’s accounting program as critical to the overall success of our practices. By selecting a path within UT’s accounting program, we think that you have chosen well.

As you continue this path, we would like to highlight a few thoughts for you to consider regarding the upcoming start of your career:

- ★ Your GPA matters. The accounting program here at UT is rigorous, and every tenth of a point on your GPA is important. Of the students that we hire, GPAs tend to average in the 3.4 to 3.6 range. Keep up the hard work!
- ★ Extracurricular activities (e.g., work experience, volunteer work/community service, etc.) will help you grow personally and professionally beyond what can be taught in the classroom. Needless to say, these activities also look good on your resume.
- ★ We view that your pledgship and active participation in Beta Alpha Psi demonstrates a strong commitment to your future in the accounting profession. Beta Alpha Psi members gain unique insights into our industry, have great exposure to our firms, and tend to garner a preferred status throughout the recruitment process.
- ★ When you begin the recruitment process, keep an open mind and invest the time to explore all of the Big 4 firms as well as other firms and companies that might pique your interest. Don’t rush your decisions—we all have a lot to offer.
- ★ As you enter your senior year and the internship and full-time opportunities mount, please keep in mind the importance of obtaining a graduate degree in accounting—especially one from a program like the one at UT. The vast majority of our audit and tax practitioners have a Masters degree in accounting. While not mandatory, we do strongly encourage the pursuit of such a Masters degree.
- ★ Less than 15% of candidates pass the CPA exam on their first attempt, yet passing the CPA exam early in your career is critical to your success in public accounting. Fortunately for you, UT’s accounting program—inclusive of the Masters degree—is one of the best recipes for successfully completing the CPA exam in a timely fashion.

Whether it’s the dynamic clients that we serve, the instant access to global business issues, the first-rate people with whom you would work, starting compensation in the \$50,000 range (with tremendous upside down the road), or any combination thereof, we think that we have great career opportunities to offer our new staff. Stay the course, give this program your very best effort, and we’ll see you soon.

Truly Yours in Volunteer Spirit,



Deloitte & Touche



Ernst & Young



KPMG



PricewaterhouseCoopers