

# LMU Accounting

NEWS FROM THE LOYOLA MARYMOUNT UNIVERSITY DEPARTMENT OF ACCOUNTING

SUMMER 2010

## Accounting Students Win Deloitte Regional Case Study Competition

This spring, five LMU Accounting students won the Deloitte Regional Case Study Competition, an annual academic competition in which teams of students are assigned a case study that focuses on complex, contemporary accounting issues.

Competing teams act as consultants who are required to present the accounting issues at hand and their analyses of the case study. They then provide a recommendation, under the regulations and practices of both Generally Accepted Accounting Principles and International Financial Reporting Standards, to their “clients,” who in reality are partners at Deloitte.

The team members – Andrew Baker, Paul Rava, Lisa Sequeira, Colleen Talkin and Jennifer Trautmann – are very excited about their achievement. They also feel as though they have earned even more than the first place win from all their hard work.

“The competition was a really great and challenging experience that allowed my team to work together on information we had never studied before. In fact, we didn’t really even know each other before,” said Sequeira.

“It was through endless hours of working together that we were able to get to know each other, which allowed us to best utilize each person’s strengths. Winning the competition was very exciting because it felt so rewarding after putting in over 100 hours of research and work.”



Teammate Rava agreed. “We were able to learn new things about accounting and to experience the feeling of being on an auditing team through the simulation the case study required,” he said.

LMU competed against five teams from USC and three teams from UCLA, and surpassed them all to take first place.

“The content of the case studies is generally beyond what the students would have covered at this point in their accounting major,” said Carol Graham, a visiting associate professor at LMU and one of the team’s two faculty advisors. “Our students conducted a tremendous amount of independent research and put in many, many hours of hard work in order to prepare for the competition. And they went on to win the regional competition.”

### IN THIS ISSUE

#### Advisory Board

Celebrating 10 years  
3

#### Speakers Series

Business leaders speak  
to students  
4

#### Alumnus of the Year

Meet John T. Di Carlo  
6

**LMU | LA**  
Loyola Marymount  
University

## MESSAGE FROM THE CHAIR



This past academic year brought some uncertainties and challenges with respect to overall economic conditions. Yet we found many reasons to rejoice and be hopeful about the future of our department as we continued our pursuit of academic excellence.

Let me share with you some of the reasons for my optimism. I am grateful for the success of our students in their intellectual endeavors and leadership role on campus, the placement of our graduating class, the commitment and dedication of department faculty to our mission, and the unyielding support of our alumni and friends.

On the pages of this newsletter you will read some of the stories that explain the reasons I am proud of our students' accomplishments. You will

read that Accounting students are recognized by the university and the college for their accomplishments, as always. Many of our students earned scholarships. You will read about Steven Heinemann, who was recognized as the Accounting Department's Scholar, and Tyler Galbraith, who received Presidential Citation recognition as an outstanding senior on the basis of his academic achievement, leadership, and service. You will come across the list of students awarded scholarships donated by public accounting firms, professional organizations and our alumni and friends.

We are all grateful that our colleague, Professor George Dasaro, regained his health and returned to the classroom to continue his excellent work as an outstanding educator. I am very happy the Accounting Society bestowed well-deserved recognition on Professor Ross Bengel, naming him its Professor of The Year. The Distinguished Speakers Series, organized by Professor Lawrence Kalbers, the R. Chad Dreier Endowed Chair in Accounting Ethics, has enhanced our reputation in ethics, professionalism, and the public interest discourse.

I am pleased with the appointment of Professor Laurel Franzen as the newest member of the department. The accounting students' educational experience has been enriched by the contributions of visiting Professor Carol Graham, who joined us from University of San Francisco last fall, and visiting scholar Jae-Oh Kim, from Honam University in South Korea. Working with my colleagues in the Accounting Department is one of the pleasures of my job as the department chair, for we all unquestionably have a common devotion to the welfare of our students.

Thanks to our alumni and friends for their continuous support of our program, we have been able to assist our students and provide the resources for the faculty to continue their excellent work. I am also fortunate for the great participation of the members of the Accounting Advisory Board, who contribute to the advancement of our department through their commitment and participation. Jeff Monohan, the board's chair, has worked tirelessly to make sure our department receives the maximum benefit from the knowledge and expertise of each and every board member.

As challenging as the work of the department chair may be at times, I am blessed to be able to reflect on what the students accomplished, the collegiality within the department, and the commitment of our alumni and friends. That is when I realize no obstacle will impair our achievement, because of our collective determination and unity of purpose.

Mahmoud Nourayi, Chair

ASSOCIATE DEAN, COLLEGE OF BUSINESS ADMINISTRATION

The LMU Accounting Newsletter is published by the Department of Accounting at Loyola Marymount University. For more information on the department, please call 310.338.2946 or visit: <http://cba.lmu.edu/accounting>

EDITORS  
Taylor Moyé  
Mason Stockstill

GRAPHIC DESIGNER  
Matthew Lopez

Dennis Draper  
COLLEGE OF BUSINESS ADMINISTRATION, DEAN

### DEPARTMENT OF ACCOUNTING

Mahmoud Nourayi  
CHAIR

Lawrence Kalbers  
R. CHAD DREIER CHAIR IN ACCOUNTING ETHICS

Amy Alward  
ASSISTANT PROFESSOR

Ross Bengel  
PROFESSOR

Alan Cherry  
PROFESSOR

Nancy Coster  
CLINICAL PROFESSOR

Frank Daroca  
PROFESSOR

George Dasaro  
PROFESSOR

Alan Falcon  
PROFESSOR

Laurel Franzen  
PROFESSOR

Carol Graham  
VISITING PROFESSOR  
(UNIVERSITY OF SAN FRANCISCO)

Jae-Oh Kim  
VISITING SCHOLAR  
(HONAM UNIVERSITY IN SOUTH KOREA)

The 2010-2011 Accounting Advisory Board meets biannually to provide guidance, advice and feedback to the Accounting Department. The following professionals have provided significant service to the department by serving on the board.

Thomas J. Barry  
James L. Bulman  
Marianne Carlton  
Valerie W. Colin  
Mark Dauberman  
Ian M. Eddleston  
Michael Good  
James M. Hindman  
Justine Hunter  
Cindy Krupp  
John M. Lacey, Ph.D.  
Vincent Leoni  
Carlos Martinez  
Thomas G. McClune  
Jeffrey M. Monohan  
Joseph P. Page  
Norma Provencio  
Noelle Repetti  
Jill R. Tregillis Bacon

## Accounting Advisory Board Celebrates 10th Anniversary

The Accounting Advisory Board celebrates its 10th anniversary this year, and the central objectives of the board remain unchanged from when it was initially formed under the direction of Professor Alan Cherry. The board is committed to the goals of academic excellence established by the College of Business Administration and has assisted the Accounting Department in achieving academic objectives through participation and contributions of advice, advocacy, and fundraising efforts.

“As the board commences its second decade in existence, we have been focused on further formalizing our structure and composition and accomplishing goals which align with the overall board’s objectives,” said Jeffrey Monohan, current chairman of the board. “These goals have been accomplished through member efforts while serving on one of our three primary board committees: the Committee on Recruiting, Public Relations and Development; the Committee on Curriculum; and the Committee on Membership.”

During the past board year, which runs from June through May, the Committee on Recruiting, Public Relations and Development has been extremely active on various fronts. Last August, the committee co-hosted a networking event with University Relations at the new William H. Hannon Library. This special event was attended by more than 60 accounting alumni representing five decades of department graduates.

In addition, many committee members have served as guest speakers or panelists in courses on a wide variety of topics, including business perspectives and accounting ethics. On April 15, the committee hosted an accounting information session for business students not majoring in accounting, in an effort to introduce them to the accounting profession and present various opportunities available with an accounting degree.

The Committee on Curriculum has provided LMU faculty with insights on issues such as integrating International Financial Reporting Standards into the accounting curriculum. In addition, committee members have suggested possible new courses for the department curriculum.

The focus of the Committee on Membership has been on updating the inventory of existing board members’ expertise, skills and experience, and assessing the desired composition of membership. In May, the committee welcomed new board member Ian Eddleston, who is a partner at Ernst & Young LLP in its Assurance and Advisory Business Services practice. Eddleston replaced Billy Hamilton, a colleague at Ernst & Young LLP, who was extremely active on the board during his one-year term.

As May signified an end to the board year, it also brought the retirement of four members—Jay Guereña, Jeffrey Hill, Dick Poladian and John Spelta. At the May 14 meeting, these outgoing members were recognized for their many years of service in a special presentation made by Mahmoud Nourayi, associate dean of the College of Business Administration and chair of the Accounting Department, and Frank Daroca, professor.

“Many of these retiring members have served since the initial formation of the Accounting Advisory Board, and they will be truly missed by all members,” Monohan said. “They have contributed so much over the years and collectively have pushed this board forward to where it is today. We are forever grateful for their support and thank them for their dedication and commitment to the Accounting Department and its students.”

As the board commences the 2010-11 year, it continues to be focused on accomplishing the core objectives established at the inception of the board and maintaining the enthusiasm, dedication, and commitment of its members to assist the department for the next 10 years.



### New Faculty

Last fall, the Accounting Department welcomed Laurel Franzen to its faculty. Franzen came to LMU from the University of Texas at Dallas, where she taught financial accounting.

Over the last two semesters, Franzen has taught introductory financial accounting to undergraduates and is currently teaching modern corporate reporting in the MBA program.

Franzen hopes her students come away with a passion for financial accounting, or at least a healthy appreciation for the financial reporting process. “I hope they take away a good understanding of the many benefits and many limitations of the financial reporting process under current generally accepted accounting principles.”

Franzen’s teaching background includes courses in financial accounting in undergraduate, graduate and executive programs. She has also published numerous articles in notable accounting and finance journals.

She earned her Ph.D. from the University of Washington, her MBA at Chapman University, and her bachelor’s in Economics at the University of California, San Diego.



## Speakers Series Continues to Distinguish Itself

The Center for Accounting Ethics, Governance, and the Public Interest's Distinguished Speakers Series continues to bring notable, outstanding and prominent leaders to campus.



*"His experience as an auditor, a preparer, a regulator, an educator, and an investor advocate, provide Lynn E. Turner (pictured above) with a unique point of view to make sense of the economy, financial reporting, and regulation of the financial markets and the accounting profession," said Lawrence Kalbers, R. Chad Dreier Chair in Accounting Ethics. "Many of our accounting students talked with him in classes during his visit to campus, which was a unique opportunity for them to interact with someone of his stature. He clearly made an impact, and it was an honor to have him here at LMU."*

Over the last academic year, the center hosted presentations by Charles A. Bowsher, in November, and Lynn E. Turner, in March.

Bowsher is the former comptroller general of the United States, and served as head of the General Accounting Office for 15 years. Under his leadership, the GAO issued major studies on the savings and loan crisis and the federal deficit. He was also associated with Arthur Andersen and Co. for 21 years, and spent four years as assistant secretary of the Navy for financial management.

Bowsher's lecture, "The Banking Crisis, Debt, and Ethics," was attended by more than 300 people from the LMU

community. Bowsher offered insights on how consumers, businesses and all levels of government had amassed unprecedented levels of debt and financial commitments, and highlighted how the banking crisis has further exacerbated those problems. "I believe our current financial crisis has its roots in the 1929 banking meltdown," he said. "This time, our major institutions [are] highly leveraged – not individuals."

Bowsher was confident that the U.S. banking system would not fail, but he also believes financial reform is necessary. He pointed to major financial issues facing the United States: derivatives worth trillions of dollars that are going unregulated, a concentration

**"It's hard for students to get to speakers like Mr. Turner and to have a chance to interact with them, because our access to them is often limited,"**

— NGOC PHAM, JUNIOR, ACCOUNTING MAJOR

of 40 percent of deposits in four banks, and the lack of standardized mortgages. He also said current levels of executive compensation are irresponsible.

"I think it's essential to address executive compensation," Bowsher warned. "If, instead of leaving the money in the company to have enough reserves for a rainy day, you pay it out to executives, you have a few people who are very rich."

The speaker series continued in March with Turner, a senior advisor and managing director in the forensic accounting practice at LECG, a global expert services and consulting firm. He served as the chief accountant at the Securities and Exchange Commission from 1998 to 2001, and previously spent 20 years at Coopers & Lybrand (now PricewaterhouseCoopers) as a national SEC review partner.

Turner delivered an entertaining but somber overview of the economy. He shared the root causes of the economic crisis, provided recommendations for necessary reforms, and commented on the current status of relevant accounting, auditing, and regulatory issues. That included a frank outline of the micro and macro fundamentals that led to the financial crisis – including a culture of "me, not we," excessive deregulation, and multiple congressional conflicts of interests.

"To use our markets like a craps table in Vegas is absolutely unforgivable," stated Turner.

When the tenets of honesty and integrity are maintained within the structure of capitalism, the markets will usually perform well, he said. "Capitalism is a great system—when it's true capitalism," Turner stressed. "Subprime lending [and other unfavorable practices] was nothing short of fraud."

Students appreciated the speakers. "It's hard for students to get to speakers like Mr. Turner and to have a chance to interact with them, because our access to them is often limited," said Ngoc Pham, a third-year student majoring in accounting. "Speakers like him are so knowledgeable, and so lectures like this are a real benefit to the students."

Turner also managed to infuse humor and a fair amount of sarcasm

into the discussion, garnering chuckles throughout the evening. "My condolences to the young people, but thank you for paying the bills," he joked at the conclusion of his talk. At the end of his lecture, Turner was presented with an Accounting in the Public Interest Award.

The next speaker in the series will be announced later this summer. The public and the LMU community are welcome to attend all lectures in the Distinguished Speaker Series at no cost. Check the Center's Web site regularly for updates.

<http://cba.lmu.edu/academicprograms/centers/accountingethics.htm>



*Lawrence Kalbers, R. Chad Drier Chair in Accounting Ethics, presented Charles A. Bowsher with the Accounting in the Public Interest Award by the Center for Accounting Ethics, Governance, and the Public Interest. The award was given in recognition of Mr. Bowsher's "recognition of his ethical leadership and values in his service to the public and the accounting profession."*



## Ross Bengel Named Accounting Professor of the Year

In April, the College of Business Accounting Society held its Spring Awards Banquet and named Ross Bengel the 2010 Accounting Professor of the Year.

"I am honored to receive this award, especially from this group of senior accounting majors," Bengel said. "The Class of 2010 is truly special, with an abundance of students who will be fine additions to the accounting profession. It was a privilege to teach them."

Bengel is an award-winning professor and has been with the College of Business Administration since 1984. He teaches aspects of tax law, planning, and theory. He spent several years in the Washington, D.C., area working as a tax manager and adviser as well as a staff assistant for then-Sen. William B. Spong (D-Va.). He also produced educational and documentary films. He is a CPA and a member of the South Carolina Bar Association, the American Association of Attorney-CPAs, the International Documentary Association, and Beta Gamma Sigma, an honor society for business students and business school alumni.

# Alumnus of the Year – John T. Di Carlo

“Many years ago – 28 to be exact – a young accountant was employed by a large accounting firm in downtown Los Angeles. An executive recruiter called the young man, asking if he would be interested in joining a firm in Long Beach,” begins John Di Carlo’s tale of his rise to partner at Windes & McClaughry, an 83-year-old accounting firm acknowledged by Inside Public Accounting as one of the Top 25 Best of the Best Accounting Firms in the country.



*The 2010 Department of Accounting Alumni of the Year Award was presented to John Di Carlo in recognition of his “outstanding business achievements and excellence in the field of accounting.”*

The dialogue, he says, went something like this:

**Interviewer:** There is a firm in Long Beach looking for someone to join their tax practice. Are you interested?

**Young man:** Maybe. What is the firm’s name? How many years have they been in business? How large a firm is it? (The standard questions when an executive recruiter called.)

**Interviewer:** Windes & McClaughry. They have been in Long Beach for 55 years. Total firm: 65 people, 12 partners.

**Young man:** Never heard of them! (This was the young man’s first realization that he had happened upon the best-kept secret in Southern California.)

“Of course, I am the young man,” Di Carlo says. “Who would have foreseen that 28 years later, my partners would put me in charge of the place?”

Di Carlo would probably be the first to admit there is a certain elixir of business soundness and responsible social and civic sentiments that has kept him at the firm for nearly three decades. He credits legacy, expertise and P.I.F. — Paul McClaughry’s acronym for business success, which stands for Professionalism, Integrity, and Family — for prompting him to join the firm and reaffirming his choice year after fiscal year.

He recognized early on that it would take a place with a unique balance and approach to business and people to ensure he continued to grow in the profession. Di Carlo also knew the firm’s 55-year legacy, while strong, was not enough. “While legacy is good, nostalgic, and fun to discuss, we would never be able to talk about our legacy without providing quality service and technical expertise,” he said.

“The best course I ever took at Loyola was not an accounting class,

which at the time I was taking it I didn’t think much of it. It was a business management class, and I remember the professor admonishing all of us Accounting students and saying, ‘You guys better get a skill set; something beyond accounting. You have to learn how to be managers and study management, because if you want to be a leader in a business, you better have some people skills,’” recounted Di Carlo.

“At the time I thought, ‘What’s this guy talking about?’ And now, as I’ve been in charge of 50 people in a tax practice and 140 in a firm, yeah, you better know something about management, and you better practice and study and know what you’re doing, because it is important.”

Since graduating from the College of Business Administration, Di Carlo has spent his career specializing in family succession planning, consulting to high net worth individuals, estate and gift tax planning, analysis and selection of business entities, mergers and acquisitions consulting, tax factors and implications related to business dissolution, multi-state taxation issues and planning, and tax strategies involving real property transactions. He also serves a wide variety of clients in real estate, distribution, manufacturing and professional services.

It’s safe to say on paper, Di Carlo is a prolific figure within his profession. Off paper is where his skill, personality and sense of social responsibility turn positively 3-D.

Perhaps Di Carlo’s unlikely choice to join the lesser-known firm at the time stems from some crucial lessons he learned in an unlikely place— business school.

“The technical skills that you learn here or have been taught here are a

great foundation, but the specifics of the technical skills are going to last you for I don't know—two, three, maybe five years,” Di Carlo warned students as he accepted the 2010 Accounting Alumnus of the Year Award. “They're going to change the rules and regulations, and one thing Loyola did teach me is how to understand the theory of what's being taught, and how to understand the theory behind the rules and regulations.”

He also stressed the Jesuit tradition of giving back to the community. “You want to be giving back, whether it's to the profession itself in terms of volunteer work, or to the community or to your church or to some civic organization. The CPA profession is a real standard for giving back.”

It's easy to see Di Carlo's conviction for giving back, both to the profession he loves and the communities with which he interacts. In 2009, he was given the Boys & Girls Clubs of Long Beach John C. Wallace Dream Maker Award, which is presented to a volunteer in the community for the unselfish donation of their time and talent.

Di Carlo also remains managing partner of Windes & McClaghry and serves as president of the firm's board of directors. Prior to assuming that role, he served as chairman of the firm's Tax & Accounting Services Department.

A Southern California native, Di Carlo graduated from Loyola High School in 1973 and enrolled at LMU. During his junior year at LMU, he and fellow classmates, with the assistance of then Dean Gary Sibek, assisted in the formation of the Accounting Society. Di Carlo served as an intern for Ernst & Ernst in Los Angeles during Christmas break of his senior year, and then joined the firm in July 1977. He sat for the CPA exam in early May 1977, graduated from LMU later that month, married his childhood sweetheart, Elissa, in June 1977 and went on to start his professional career.

Di Carlo has two children, Vincent and Vanessa. Vincent is a CPA practicing with the firm Richardson Kontogouris Emerson in Torrance. Vanessa is a Development Assistant for the Collaborative Institute for Oceans, Climate, and Security at the University of Massachusetts in Boston. Both are graduates of Santa Clara University.

## 2010 Spring Awards Banquet

On April 9, the LMU Accounting Society distributed more than 50 awards to 42 students from nearly 20 donors and firms (listed in parentheses) at the 27th Annual Spring Awards Banquet. The event was attended by more than 150 students, family, faculty, alumni, friends and industry professionals.

**Mitchell Aguinaldo** (SingerLewak); **Andrew Baker** (Deloitte & Touche, LLP); **Emily Berry** (Moss Adams Foundation & Moss Adams Partners Scholarship); **Kimberly Carlson** (American Society of Women Accountants, and California Society of CPAs); **Shannon Coyne** (American Society of Women Accountants); **Chelsea Dean** (Deloitte & Touche, LLP); **Emily Berry** (LMU Accounting Department Scholarship for Sophomores); **Julie Fan** (LMU Accounting Alumni Scholarship); **Matthew Farghum** (California Society of CPAs, and Ernst & Young); **Allison Felten** (California Society of CPAs); **Sean Freeberg** (PricewaterhouseCoopers, LLP); **Courtney Friz** (LMU Accounting Department Scholarship for Sophomores); **Daniela Garcia** (Roger Philipps CPA Review Course); **Kevin Harter** (Stephen & Judy Page Endowed Scholarship Fund); **Steve Heinemann** (California Society of CPAs); **Fei Jia** (PricewaterhouseCoopers, LLP); **Halisha Kesse** (Roger Philipps CPA Review Course); **Morgan Kraman** (Good, Swartz, Brown & Berns, a division of J.H. Cohn); **Christopher Lagac** (Holthouse Carlin & Van Trigt, LLP); **Tiphonie Lewis** (Deloitte & Touche, LLP); **Jennifer Marchini** (Deloitte & Touche, LLP); **Adam Margiotta** (Moss Adams Foundation & Moss Adams Partners Scholarship); **Jennifer Monohan** (Protiviti, Inc.); **Morgan Morrissey** (Green, Hasson & Janks, LLP); **Ngoc Nhu** (LMU Accounting Alumni Scholarship); **Nathan Nooppakoon** (LMU Accounting Alumni Scholarship, and Stephen & Judy Page Endowed

Scholarship Fund), **Yesica Ornelas** (Becker CPA Review Course); **Andrew Pardo** (LMU Accounting Alumni Scholarship); **Carolyn Pasque** (Deloitte & Touche, LLP); **Victoria Ralis** (LMU Accounting Department Scholarship for Sophomores); **Paul Rava** (California Society of CPAs, and KPMG); **Louise Santos** (LMU Accounting Department Scholarship for Sophomores); **Lisa Sequeira** (PricewaterhouseCoopers, LLP); **Lauren Shimabukuro** (California Society of CPAs, and Green, Hasson & Janks LLP); **Kellie Steele** (KPMG); **Andrew Swenson**, (PricewaterhouseCoopers, LLP) **Colleen Talkin** (Deloitte & Touche, LLP); **Warren Terry** (Richardson Kontogouris Emerson LLP); **Michelle Walker** (KPMG, and LMU Accounting Department Scholarship for Sophomores); **Michael Williams** (Holthouse Carlin & Van Trigt, LLP) **Nathan Woerner** (LMU Accounting Department Scholarship for Sophomores, and Moss Adams Foundation & Moss Adams Partners Scholarship); **Stephen Zaiss** (KPMG, and Stephen & Judy Page Endowed Scholarship Fund)

### ACCOUNTING EXCELLENCE AWARDS

**Katie Brewer**  
**Martin Carrillo**  
**Matthew Farghum**  
**Allison Felten**  
**Tyler Galbraith**  
**Steven Heinemann**  
**Sierra Smith**

### LEADERSHIP & SERVICE AWARDS

**Ryan Bartolome**  
**Genna Federighi**

RETURN SERVICE REQUESTED

# LMU Accounting

SUMMER 2010

## Martin Chavez Is Taking It Step-by-Step



If Martin Chavez's past accomplishments are any indication, it's safe to say that he will complete his third year of law school at New York University with as many achievements as he earned while an undergrad at LMU—if not more.

Chavez graduated summa cum laude from LMU in 2005, with a bachelor's in accounting. He was also that year's valedictorian, and earned a full academic

scholarship to NYU's law school.

"I think that one of the central advantages—and tenets—of the LMU experience is the education of the whole person," Chavez said. "I think the university does a great job cultivating an environment that encourages students to strive for academic and professional excellence. At the same time, LMU encourages its students to serve others in the community."

To that end, Chavez volunteers as a member of Law Students for Human Rights, where he researched a brief that sought to secure benefits for soldiers suffering from post-traumatic stress disorder after returning from active duty. He also volunteers for Good Old Lower East Side as a tenants' rights advocate.

"I think that this was one of the most important lessons I learned during my time at LMU—in addition to our professional pursuits, we need to remember the importance of giving back to the community," he said.

Chavez is studying corporate law, with an emphasis on tax and securities law. He is also the articles editor on the New York University Journal of Legislation and Public Policy. Before enrolling in law school, Chavez worked at Deloitte & Touche in Los Angeles for almost three years.

"I knew when I graduated from LMU that I wanted to continue my studies—I just wasn't sure whether I would attend business school or law school," explains Chavez. "I think legal training is invaluable and can prepare a person for many different walks in life."

Last summer, he interned in the Department of Justice's fraud section, which prosecutes economic crimes like securities fraud, healthcare fraud or violations of the Foreign Corrupt Practices Act. His work included drafting documents and performing research on cases involving Ponzi schemes, war profiteering, and international white collar crime. He also attended the trial of former Rep. William Jefferson, who was convicted of bribery and sentenced to 13 years in prison.

This summer, Chavez is interning in Washington, D.C., in the Office of Chief Counsel at the IRS, where he is working in the pass-throughs and special industries division.

"Law school has been one of the most intellectually rigorous and thoroughly enjoyable experiences I've had," said Chavez. "I'm surrounded by some of the sharpest students in the nation and taught by professors that are recognized leaders in their field. Add to that the benefits of studying in New York City, the legal and financial capital of the world, and you've got what amounts to an outstanding academic experience."

Prior to law school, Chavez served as a mentor for students at Gertz-Ressler High School in Los Angeles, where he provided guidance on applying to college and helped students craft their resumes and personal statements.

In terms of balancing things, Chavez still makes time for hobbies and a social life in between his studies and internships. "When I'm at school, I play intramural football and soccer," he said. "There are also a lot of bands I like that play in New York, so I try to catch as many concerts as I can."