The study investigated the effect of Problem Solving Therapy (PST) on increasing academic hope and mastery beliefs of university students. Twenty-three studentsfrom the psychology department, college of education participated in the study. They were trained for (11) sessions weekly. It was found that PST has a positive effect on academic hope and mastery beliefs as there were statically significant differences between pre and post-tests of academic hope and mastery beliefs. Moreover, the effect of the program was tested again after one month and it was revealed that there is no significant differences between post and follow up tests. Qualitative analysis revealed that students changed their styles of solving problems. Results were discussed in the light of literature and educational implications were provided.