



What Does It Take to Become a CPA?

Presented by [ThisWayToCPA](#): AICPA's new website for college students and CPA exam candidates

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CPA

What Is a CPA?

- Stands for Certified Public Accountant
- Trusted financial advisor who helps individuals, businesses, and other organizations plan and reach their financial goals
- All CPAs are accountants, but not all accountants are CPAs

To Become a CPA

- 3 E's are required for licensure:
 - [Education](#)
 - [Exam or Uniform CPA Examination](#)
 - [Experience](#)
- State Boards of Accountancy determine the laws and rules for each state/jurisdiction
- Visit ThisWayToCPA for [state requirements](#)

Education

- Requirements vary by state/jurisdiction (see [state requirements](#))
 - Most states now require 150 semester hours
 - Number of accounting hours (in the 150 total) is dependent on state requirements

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Uniform CPA Examination

- Computer-based format
- [Consists of 4 sections](#)
 - Auditing and Attestation (AUD)
 - Business Environment and Concepts (BEC)
 - Financial Accounting and Reporting (FAR)
 - Regulation (REG)
- Same test no matter where it is taken
- Passing score is 75 on a 0-99 scale
- Question types include multiple choice, simulation and written communication
- Eligibility to sit for exam depends on state (see [state requirements](#))
- [Click here for more exam information](#)

Experience

- A *candidate* is an applicant for a CPA license
- Many states require the candidate to have 1 – 2 years experience under a CPA
- Additional requirements vary by the candidate's:
 - Education – e.g., Graduate degree vs. 150 hours of undergraduate
 - Employer(s) – e.g., Public accounting firm vs. industry
 - Type of work – e.g., Tax professional vs. auditor

Licensure

- Licenses gives the right to practice public accounting
- Some states require Ethics exam (see [state requirements](#))
- Must comply with rules of professional conduct
- [Licensure timeline](#)

Maintaining the License

- Continuing Professional Education (CPE)
 - Typically 40 hours per year
 - Types (e.g., computer-based vs. group/classroom learning) of CPE vary by jurisdiction
 - May need Ethics training and compliance
 - Subjects vary depending to type of license and area of employment
- Renewal every period

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AICPA Membership

Become an [AICPA Student Affiliate Member!](#)

AICPA membership provides:

- National membership organization for the profession
- Support for the diverse membership and efforts to build the future of the profession
- Advocacy with standard setters and state boards
- Professional excellence in terms of professional ethics, training, peer review
- Discounts and affinity programs (even for students!)

State Society Membership

- State CPA Society vs. State Board of Accountancy
 - Society is a membership organization
 - Board sets policy
- How do State Societies and AICPA differ?
 - National vs. state/jurisdiction
 - Work closely together in many cases

Let's Review

Most requirements are determined by the state/jurisdiction in which you hope to practice. In general, this is a summary of the steps to CPA licensure.

Education

- Bachelor's degree
- 150 semester hours

Exam

- Apply to sit based on state requirements
- Pass all 4 parts with a 75% or higher

Experience

- 1-2 years in accounting
- Under a CPA

Review Continued

Again, this is a summary of the steps to maintaining a CPA license. Requirements do vary [by state/jurisdiction](#).

License

- Meet state/jurisdiction 3 E's requirements
- Other requirements (e.g., ethics exam)

Continuing Professional Education

- 40 hours of CPE per year
- Renew license every 1, 2 or 3 years

Beyond

- Join state society, AICPA and volunteer
- Specialize in one or more areas (e.g., CFF)

Tips

- Understand your state/jurisdiction's requirements
- Take it one step at a time!
 - Focus on the education requirement first
 - Become eligible to sit for the Uniform CPA Examination
 - Study for (and pass!) the CPA Exam
 - Gain the required experience

What Is ThisWayToCPA?

- AICPA's new website for college students and CPA exam candidates
- A virtual warehouse chock full of the information (and motivation) you need to pursue a career in accounting
- Includes features like [Find Your Fit](#), [CPA Profiles](#), and an [online community](#)

- ThisWayToCPA (AICPA website for college students) at <http://thiswaytocpa.com>
- AICPA web site for CPA candidates at <http://www.aicpa.org/Membership/Join/>
- Start Here, Go Places. (AICPA website for high school students) at <http://www.startheregoplaces.com/>
- NASBA web site at <http://www.nasba.org/>