Penn State Smeal College of Business

CPA Exam

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Requirements for Pennsylvania & Surrounding States

"The Uniform CPA Exam protects the public interest by helping to ensure that only qualified individuals become licensed as U.S. Certified Public Accountants (CPAs). Individuals seeking to qualify as CPAs – the only licensed qualification in accounting – are required to pass the CPA Exam." – www. aicpa.org

The exam is offered up to seven days a week during January, February, April, May, July, August, October, and November each year. Candidates make appointments for specific dates and times at regional testing centers. After the state board determines the candidate is eligible, the candidate will receive a Notice to Schedule (NTS). Though the CPA exam is uniform nationwide, each state has its own requirements to be eligible to sit for the exam.

CPA Eligible Penn State Courses for Pennsylvania

Any Accounting or Finance course as well as:

- B LAW 341: Business Law I – (3)
- B LAW 441: Business Law II – (3)
- B LAW 444: Advanced UCC & Comm. Transactions – (3)

BS in Accounting majors will complete a minimum of 25 Accounting credits, as well as 3 credits in Finance (FIN 301) and 3 credits in Business Law (B LAW 341).

Students who complete their two-piece requirement in Finance will have an additional 6 credits in Finance.

Exam Content

Audit

- Planning & reviewing the engagement
- Internal controls
- Obtaining, documenting, and evaluating information
- Preparing communications (reporting)

Financial

- Concepts & standards for financial statements
- Specific types of transactions & events
- Accounting & reporting for nongovernmental and non-profit entities

Regulation

- Ethics & professional responsibility
- Business law
- Federal tax procedures & accounting issues
- Federal taxation of property, individuals, and entities

Business

- Business structure
- Economic concepts

PENNSTATE

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Pennsylvania

www.dos.state.pa.us/account

Education Requirements

- A bachelor's degree or higher with at least 150 credit-hours
- A minimum of 24 credit-hours in the following subjects combined:
  - Accounting
  - Business Law
  - Finance
- 12 additional credit-hours in accounting

Experience Requirements

Candidates must complete one year of relevant work experience to qualify for the CPA certificate. Work experience must be completed within five years of the date of application.

- In public accounting, or as an internal auditor if the internal audit function reports to an independent board or similar body, or an auditor with a unit of federal, state, or local government; and,
- Supervised by an individual who is currently licensed to practice public accounting as a CPA in Pennsylvania or another state.

Residency Requirements

Applicant must be a resident, employee, or have office in Pennsylvania.

New York

www.op.nysed.gov/prof/cpa

Education Requirements

- A bachelor's degree or higher with at least 150 credit-hours
- A minimum of 33 credit-hours in accounting with at least one course in each of the following areas:
  - Financial accounting and reporting
  - Cost or managerial accounting
  - Taxation
  - Auditing and attestation services
- A minimum of 36 credit-hours in general business electives
- Must also have a course in the study of business or accounting communications, ethics and professional responsibility, and accounting research

Experience Requirements

Applicants must have one year of full-time experience providing accounting services or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax, or consulting skills under the supervision of a licensed CPA or a public accountant licensed in New York.

Residency Requirements

There are no residency requirements for New York.

New Jersey

www.state.nj.us/oag/ca/accountancy

Education Requirements

- A bachelor's degree or higher with at least 150 credit-hours
- A minimum of 24 credit-hours in accounting with at least one course in each of the following areas:
  - Financial accounting
  - Auditing
  - Taxation
  - Management accounting
- A minimum of 24 credit-hours of business courses or substantially equivalent (other than accounting)

Experience Requirements

After passing the exam, applicants must provide evidence of one year of relevant work experience in the practice of public accounting or its equivalent, under the direction of a licensee.

Residency Requirements

There are no residency requirements for New Jersey.

Maryland

www.dllr.state.md.us/license/cpa

Education Requirements

- A bachelor's degree or higher with at least 150 credit-hours
- A minimum of 27 credit-hours in accounting, with at least:
  - 3 credit hours in auditing
  - 3 credit hours in managerial or cost accounting
  - 3 credit hours in U.S. Federal Income Tax
  - 9 credit-hours in financial accounting
- A minimum of 21 credit hours in business-related subjects in at least five of the nine areas. To see the nine areas please visit: www.dllr.state.md.us/license/cpa/cpareq.shtml
- A minimum of 3 credit-hours in ethics

Experience Requirements

Following the applicant's passing of the Exam, a Report of Practical Experience form must be filed showing completion of 2,000 hours of accounting-related work experience.

Residency Requirements

There are no residency requirements for Maryland.

This publication is available in alternative media on request. The Pennsylvania State University is committed to affirmative action, equal opportunity, and the diversity of its workforce. U.Ed BUS 11-56 RIIT 1012