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SOCIETY  
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*Investing in the Future*

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Revised August 2014



## INTRODUCTION

### Congratulations!

You have chosen one of the most respected, challenging and rewarding educational paths available. As an accounting major, career opportunities abound as you prepare to graduate and enter the business world. But have you thought about becoming a Certified Public Accountant (CPA)? Maybe you've already made up your mind to take the exam and become a CPA after graduation. If so, that's great news! As you may know, CPAs have more earning power and more career advancement opportunities than non-credentialed accountants and are sought out in business for their expertise and consultation.

Use this guide to help you:

- Determine if you have met or will meet the educational requirements necessary to become a CPA
- Obtain information about CPA exam review course providers to help you prepare for the exam
- Find out how to best manage the exam application and scheduling process
- Learn the roles of the Accountancy Board of Ohio and The Ohio Society of CPAs (OSCPA) on your path to licensure and your career as a CPA

If you haven't decided whether to take the CPA exam, you'll definitely want to read this guide to discover all the reasons why you should become a CPA!

### YOUR FRIENDS AT THE OHIO SOCIETY OF CPAs

*Be sure to take note of websites listed throughout this guide for additional resources. This guide is provided as a convenience for students and CPA exam candidates and should not be relied upon exclusively for making any decisions. The Accountancy Board of Ohio oversees all CPA certificate and CPA licensure requirements.*

# WHAT IS THE OHIO SOCIETY OF CPAs?

The Ohio Society of CPAs (OSCPA) is a professional membership association serving the accounting profession in Ohio. It's our job to ensure members have the tools, education and resources they need to be successful. OSCPAs provides continuing professional education to help members expand their horizons, develop new skills and maintain their CPA license. Members also benefit from the news and information OSCPAs provides on key accounting and business issues. OSCPAs also protects the CPA profession before legislative and regulatory bodies.

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*IT'S OUR JOB TO  
ENSURE MEMBERS  
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What started more than 100 years ago as a 70-member organization has grown to become the fifth largest state CPA society in the nation. Today, OSCPAs has 21,000 diverse accounting professional members that work in a broad spectrum of businesses and industries.

A critical part of ensuring a strong future for the CPA profession is OSCPAs dedication to recruiting the best and brightest students and providing them with the tools they need to become CPAs. We're here to serve as your link to all things accounting, including the CPA exam, accounting career paths, scholarships and more.



*Investing in the Future*

# Help build a better future

*In the classroom. In your community.*

The Ohio CPA Foundation works with CPAs across Ohio to drive awareness of CPA careers to students from elementary school through college, and build more fiscally healthy communities through financial education.

*Make a tax-deductible gift today!*

Visit [www.OhioCPAFoundation.org](http://www.OhioCPAFoundation.org) or call 800.686.2727



**Get involved as an Ohio CPA Foundation volunteer or donate today. Find out more at [www.OhioCPAFoundation.org](http://www.OhioCPAFoundation.org).**

# ABOUT THE CPA EXAM

Candidates must pass the Uniform CPA Examination as a key step on the way to CPA licensure. The purpose of the exam, according to the CPA Examination Mission Statement, is “to admit individuals into the accounting profession only after they have demonstrated the entry-level knowledge and skills necessary to protect the public interest in a rapidly changing business and financial environment.”

However, the CPA exam is just one of the “Three E’s” – Education, Examination and Experience – that are required for licensure as a CPA. So that means passing the exam does not in itself meet the requirements for licensure. On page 13 you’ll find more information about certificate and licensure requirements in Ohio.

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*“THREE E’s –  
EDUCATION,  
EXAMINATION,  
AND EXPERIENCE*

---

The exam is offered jointly by three organizations – NASBA (National Association of State Boards of Accountancy), the AICPA (American Institute of CPAs) and Prometric. NASBA oversees the candidate database. AICPA is responsible for developing and scoring the exam. Prometric offers the test sites that are authorized to deliver the exam where it is offered in all 50 states, as well as the District of Columbia, Puerto Rico, U.S. Virgin Islands, Guam and the Commonwealth of Northern Mariana Islands.

CPAs are the only licensed accounting professionals. CPA licenses are issued by state boards of accountancy in the 55 jurisdictions. There is no national CPA licensure process in the U.S.

Use this guide to help you learn more about the CPA exam, and be sure to visit the Accountancy Board of Ohio’s website at [www.acc.ohio.gov](http://www.acc.ohio.gov) for the most up-to-date information and rules specific to Ohio candidates.



## COMPONENTS OF THE CPA EXAM

The CPA exam consists of four sections: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR) and Regulation (REG). These four sections represent a total of 14 hours of testing.

- 1 AUDITING AND ATTESTATION (AUD)** covers knowledge of auditing procedures, generally accepted auditing standards and other standards related to attest engagements, and the skills needed to apply that knowledge.
- 2 BUSINESS ENVIRONMENT AND CONCEPTS (BEC)** covers knowledge of general business environment and business concepts that candidates need to know in order to understand the underlying business reasons for and accounting implications of business transactions, and the skills needed to apply that knowledge.
- 3 FINANCIAL ACCOUNTING AND REPORTING (FAR)** covers knowledge of generally accepted accounting principles for business enterprises, not-for-profit organizations, and governmental entities, and the skills needed to apply that knowledge.
- 4 REGULATION (REG)** covers knowledge of federal taxation, ethics, professional and legal responsibilities, and business law, and the skills needed to apply that knowledge.

To get a feel for the format, content and functionality of the exam, try the exam tutorial and sample tests at [www.cpa-exam.org](http://www.cpa-exam.org). It is strongly recommended that candidates complete these practice tests before taking the real thing. Being familiar with the exam beforehand will only benefit you on the day of the exam.



# TAKING THE CPA EXAM

## Education Requirements

To sit for the exam in the state of Ohio, you are required to have 150 semester hours (225 quarter hours) of college education. Ohio institutions offer a variety of programs to meet the demands of a 150-hour educational requirement. The Accountancy Board of Ohio requires Ohio CPAs to have 30 semester hours in accounting and 24 hours in business courses.

Additional credits can help hone communication skills (writing and speech), expand information technology expertise, widen accounting knowledge and polish professional research skills. Since many entry-level accountants will have advanced degrees upon entering the workforce, OSCP encourages graduate education. Some options include pursuing a Masters of Accountancy, a Masters of Taxation or an MBA.

A candidate who has met the accounting and business course requirements but not the 150 semester credits may take the CPA exam if the candidate achieves a score of 620 or better on the Graduate Management Admission Test (GMAT).

## Applying

First-time candidates in Ohio must complete and submit an application form and academic transcripts to NASBA prior to scheduling the exam. (Please note that you may no longer submit a Certificate of Enrollment in place of your transcript in order to schedule your exam.) The application can be found on NASBA's website at [www.nasba.org](http://www.nasba.org). Be sure to select the Ohio application. You will be required to pay an application fee, as well as an examination fee. The current fee amounts as of August 2014 are:

<b>First-time Application Fee</b>	\$140.00
<b>Examination Fees</b>	
Auditing and Attestation (AUD)	\$192.03
Business Environment and Concepts (BEC)	\$172.51
Financial Accounting and Reporting (FAR)	\$192.03
Regulation (REG)	\$172.51

*Fees are subject to change*, so be sure to check the Accountancy Board's website at [www.acc.ohio.gov](http://www.acc.ohio.gov) for up-to-date information.



Applicants can apply for and take one or more sections of the exam at a time. Make sure your application is complete and contains accurate information. Completeness and accuracy dramatically affect the amount of time needed to process your application. CPA Examination Services, a division of NASBA, will contact you once they have reviewed your application. Expect this to take approximately one week if your application is complete. Make sure you are ready to take at least one part of the exam before applying!

## Scheduling

Once it has verified your eligibility, NASBA will send you a Notice to Schedule (NTS) allowing you to choose the time and location to take the exam. You must take the exam at a Prometric testing site. Visit [www.prometric.com](http://www.prometric.com) to find a testing site near you and schedule your exam.

OSCPA suggests that you don't schedule all four exam sections in one testing window. Take the sections individually and in any order. A good rule of thumb is to take the exam section you are most confident in first. A positive test experience will give you confidence as you prepare for the next section.

The CPA exam is only offered in a computerized format and is offered five (and sometimes six) days per week during two months of every quarter. These periods are known as testing windows.

### **Testing is available:**

January and February  
April and May  
July and August  
October and November

### **Testing is NOT available:**

March  
June  
September  
December

You can take the sections during any testing window and in any order you wish. Once you pass one exam section, you have 18 months to pass the remaining three sections. (Refer to the Accountancy Board of Ohio for any specific rules that may apply to Ohio candidates.)

## Preparing

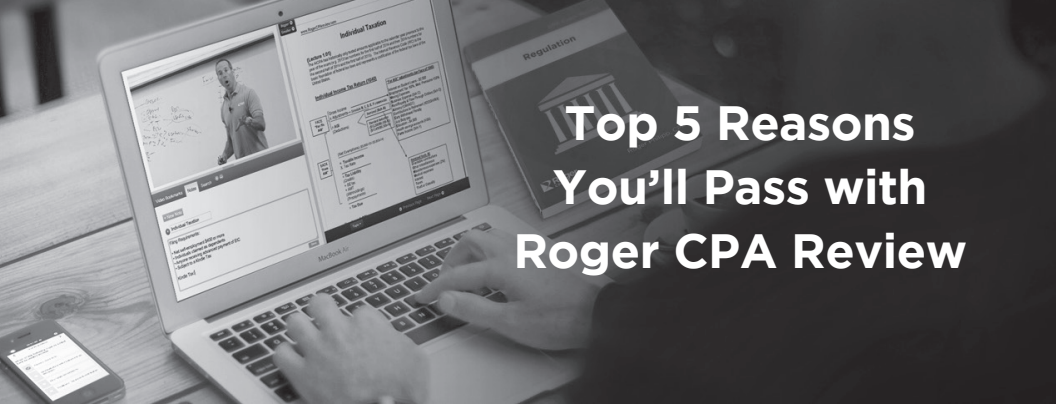
To be successful, make sure you have a disciplined study schedule and balance study time with other activities. Don't forget to give yourself a break. Set goals to help you plan when you want to take each section of the exam, and study for one section at a time so you can stay focused on the task at hand.

We also recommend that you take a review course to help you prepare. OSCP offers discounts to members and affiliates who take a review course from one of our partners listed on page 15.

As part of your studying process, go to [www.cpa-exam.org](http://www.cpa-exam.org) and take the practice test. It provides sample questions and simulations and guides you through functions such as cut and paste and the spreadsheet function. Don't be fooled - these functions work a bit differently than what you may be used to.

## After the Exam

After you complete a section of the exam, Prometric forwards your responses to the AICPA for scoring. The AICPA then forwards your score to NASBA for processing, and finally, NASBA forwards your score to the Accountancy Board of Ohio (if you took the exam in Ohio) for approval and subsequent release to you.



# Top 5 Reasons You'll Pass with Roger CPA Review

- 1** The most focused, dynamic lectures to keep you motivated and on track
- 2** Intuitive E-Learning System, featuring side-by-side lectures and books, plus 4,000 Interactive Practice Questions
- 3** Course Diagnostics to assess confidence level and track overall course progress
- 4** Full student support including StudyPlanners and free access to Homework Help Center
- 5** 88% Pass Rate on the first try!

**Ohio Society of CPAs Member  
Standard Course Package Pricing:**

***New Lower Price!***

**\$1495**

20% discount per part

**Enroll at: [rogerCPAreview.com/OSCPA](http://rogerCPAreview.com/OSCPA)**

Questions? Contact Mitra Wilson: [mwilson@rogercpareview.com](mailto:mwilson@rogercpareview.com)



**877.764.4272 [rogerCPAreview.com](http://rogerCPAreview.com)**

# NEXT STEPS FOR CERTIFICATION AND LICENSURE

## Ethics Requirement

The Accountancy Board of Ohio requires three hours of credit in Professional Standards and Responsibilities, commonly known as “ethics,” in order to apply for or renew an Ohio CPA licence. The course is offered in locations around the state throughout the year. The Ohio Society of CPAs offers courses to satisfy this requirement. For a full list of applicable courses, visit [www.ohiocpa.com/cpe/ethics](http://www.ohiocpa.com/cpe/ethics).

## Experience

The experience required for the CPA certificate in Ohio consists of performing one or more public accounting activities as defined by Board rule. The experience must be verified by a CPA. You may earn experience through employment in public accounting or employment outside public accounting (i.e., business, government or academia). And yes, internship experience does count! The ABO evaluates part-time experience (fewer than 40 hours per week) at the rate of 2,000 hours per year. The ABO defines the amount of experience required as follows:

- One year of experience is required if you complete 150 semester hours of college credit prior to sitting for the CPA examination.
- One year of experience is required if you do not need to meet the 150-hour requirement because you sat for the CPA examination prior to 2000.
- Two years is required if you complete fewer than 150 semester hours of college credit prior to sitting for the CPA examination, but have the 150 semester hours of college credit prior to CPA certification.
- Four years is required if you have obtained a partial waiver of the 150 semester hours by achieving a total score of 620 on the Graduate Management Admission Test (GMAT).

*Applicants for the Ohio CPA certificate need to complete a Record of Experience Form for each employer. If your supervisor is (or was) not a CPA, you must also complete a Statement of Verifying CPA for the relevant position. All of these forms can be obtained from the Accountancy Board of Ohio at [www.acc.ohio.gov](http://www.acc.ohio.gov).*



## WEB RESOURCES

For more information about the CPA profession and the exam visit these websites:

**Accountancy Board of Ohio – [www.acc.ohio.gov](http://www.acc.ohio.gov)**

Confirm CPA exam requirements, required courses, current application fees and certificate requirements.

**American Institute of CPAs – [www.aicpa.org](http://www.aicpa.org) and [www.ThisWaytoCPA.com](http://www.ThisWaytoCPA.com)**

Discover all of the opportunities available as a CPA, review skills for success, and explore industries and specializations.

**National Association of State Boards of Accountancy (NASBA) – [www.nasba.org](http://www.nasba.org)**

Download forms such as the exam application and the course evaluation worksheet. Find re-exam information if you previously applied to take the exam and were found eligible to take any section of the exam.

**Prometric – [www.prometric.com/cpa](http://www.prometric.com/cpa)**

Locate a testing center near you, and schedule, reschedule, cancel or confirm an exam.

**The Ohio CPA Foundation – [www.ohiocpafoundation.org](http://www.ohiocpafoundation.org)**

Apply for scholarships, volunteer for financial literacy outreach programs and learn about a variety of student events and programs.

**The Ohio Society of CPAs – [www.ohiocpa.com](http://www.ohiocpa.com)**

Find news and information for accounting students and recent graduates, become a student affiliate member and connect with other students and CPA professionals in your community.

**Uniform CPA Examination – [www.cpa-exam.org](http://www.cpa-exam.org)**

View the exam tutorial and take a sample test, view exam FAQs, find information about how to prepare for the exam and access professional literature.

# CPA EXAM REVIEW COURSE PROVIDERS

Below is the complete list of CPA exam review course providers that offer discounts to OSCPAs members:

- Becker Professional Education — [www.becker.com](http://www.becker.com)  
(See ad on inside back cover)
- Bisk CPA Review — [www.cpaexam.com/OH](http://www.cpaexam.com/OH)
- Gleim Publications — [www.gleim.com/accounting](http://www.gleim.com/accounting)  
(See ad on inside front cover)
- Lambers CPA Review — [www.lambers.com/cpa](http://www.lambers.com/cpa)
- MDS CPA Review — [www.mdscpareview.com](http://www.mdscpareview.com)  
(See ad on back cover)
- Pederson CPA Review — [www.pedersoncpareview.com](http://www.pedersoncpareview.com)
- Roger CPA Review — [www.rogercpareview.com/OSCPA](http://www.rogercpareview.com/OSCPA)  
(See ad on page 12)
- Surgent Kolar CPA Review — [www.surgentkolarcpareview.com](http://www.surgentkolarcpareview.com)
- Yaeger CPA Review — [www.yaegercpareview.com](http://www.yaegercpareview.com)

*For information regarding discounts provided by each review course provider, please visit OSCPAs website at [www.ohiocpa.com](http://www.ohiocpa.com).*

# FREE STUDENT AFFILIATE MEMBERSHIP IN THE OHIO SOCIETY OF CPAs

As a student affiliate of OSCPA, you will have an instant connection to your peers and other members who have been in the profession for years. You will become part of the professional accounting community. OSCPA strives to enhance your membership in this community by offering student affiliates the following benefits:

## Electronic and Print Publications

- *Ohio Young e-CPA* is published quarterly for students and young CPAs. This publication gives you targeted news and information you need on topics related to career advice, key issues affecting the profession and more.
- *CPA Voice* is a monthly publication that gives OSCPA members relevant news, best practices, trends in the profession and information on what OSCPA is doing to serve and support members.
- *CPA Takeaways* is the weekly update for accounting news, business related news and Society updates. This members-only benefit brings you the headlines that matter most so you can get the news you need fast.

## Web Resources

- OSCPA's Career Center: [www.ohiocpa.com/career-center](http://www.ohiocpa.com/career-center) – A full suite of services to benefit job seekers. New features provides options that give you more exposure.
- Members-only access to [www.ohiocpa.com](http://www.ohiocpa.com) – Your online membership headquarters. With your personal membership login, you will have access to register for member events, read Society publications, ask questions of peers and professionals, maintain an online member profile and more.

## Scholarship Opportunities

The Ohio CPA Foundation, OSCPA's charitable affiliate, offers a number of college scholarships exclusively to OSCPA student affiliates through its statewide college scholarship program. Updates on opportunities are publicized on our website and in various publications that you will receive as a member.

## CPA Exam Review Course Discounts

Ready to take a CPA exam review course? Save by checking page 15 for a list of the discounts review course providers offer to OSCPA student affiliates and members.

## Ways to Connect with your Peers and Professionals

OSCPA holds events all over the state, giving members an opportunity to network with their peers, increase involvement with the profession and advance career growth potential. As a student affiliate of OSCPA, you will receive invitations to select OSCPA events, including Young CPA networking activities and social events.





# APPLICATION FOR FREE OSCPA STUDENT AFFILIATE MEMBERSHIP

Print clearly, or apply online at [www.ohiocpa.com/membership/join](http://www.ohiocpa.com/membership/join).

Full Name: Mr./Ms. \_\_\_\_\_

Name of College/University: \_\_\_\_\_

Major:      \_\_\_ Accounting                      \_\_\_ Undecided                      \_\_\_ Other

Minor:      \_\_\_ Accounting                      \_\_\_ Undecided                      \_\_\_ Other

Expected Graduation Date (mm/yy): \_\_\_\_\_

Birthdate (mm/dd/yy): \_\_\_\_\_

Permanent address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email Address: \_\_\_\_\_

Secondary Email: \_\_\_\_\_

Cell Number: ( \_\_\_\_\_ ) \_\_\_\_\_

Secondary Phone: ( \_\_\_\_\_ ) \_\_\_\_\_

Race:

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> African American/Black          | <input type="checkbox"/> Hispanic/Latino(a)               | <input type="checkbox"/> Caucasian/White        |
| <input type="checkbox"/> American Indian/Native American | <input type="checkbox"/> Native Hawaiian/Pacific Islander | <input type="checkbox"/> Other _____            |
| <input type="checkbox"/> Asian                           | <input type="checkbox"/> Multi-racial                     | <input type="checkbox"/> Prefer not to disclose |

I understand and agree that as a student affiliate of The Ohio Society of CPAs I will be bound by the Society's code of conduct. *(The code of conduct and other useful information can be found on the Society's website at [www.ohiocpa.com](http://www.ohiocpa.com)).*

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Completed applications can be submitted via fax or mail:

FAX: 614.764.5880

MAIL: The Ohio Society of CPAs, PO BOX 1810, Dublin, OH 43017

EMAIL: [rhixen@ohiocpa.com](mailto:rhixen@ohiocpa.com)

# The Ohio Society of CPAs

Supporting students on their path to becoming CPAs



## Insurance and other benefits that save you time and money

- Free student affiliate membership
- Discounts on CPA exam review courses
- Online Career Center
- Scholarships
- Networking programs
- Professional development training
- *Ohio Young e-CPA* newsletter
- Volunteer opportunities

## The Ohio Society of CPAs

The Ohio Society of Certified Public Accountants (OSCPA) is a professional association dedicated to the advancement of the accounting profession in Ohio. OSCPAs provides 21,000 members and affiliates with opportunities to exchange ideas and experiences, expand their accounting knowledge and channel their efforts toward maintaining the profession as a viable and respected force in business and society.



**CPA**

For more information on all the benefits The Ohio Society of CPAs can provide you, from your first thought of becoming a CPA and throughout your career, visit [www.ohiocpa.com](http://www.ohiocpa.com) or call **888.959.1212**.

Today the CPA Exam.  
*Tomorrow the world.*



You're taking the CPA Exam because you know what passing will mean not just to your career but your life. Becker Professional Education knows too. Everything we do is done to prepare you, to equip you, and to empower you – which is why Becker students pass at double the rate of non-Becker candidates.\* So go with the leader. Go with Becker. Then go conquer that world out there – like you know you can.

*Ohio Society of CPAs members receive \$300 off\*\* the full course tuition.*

*To learn more, contact Sharon German at [sgerman@becker.com](mailto:sgerman@becker.com).*



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PROFESSIONAL EDUCATION®

\*Becker Professional Education students pass at twice the rate of all CPA Exam candidates who did not take a review course from Becker, based on averages of AICPA-published pass rates. Data verified by an independent third-party research firm.

\*\*This offer valid only on complete, four part course tuition price and cannot be combined with any other offers.

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*"... I was impressed with how concise and relevant the material was and how closely the practice material matched the actual exam questions. I think that the guidance MDS offers in terms of a process and plan for studying really sets this program apart from other options for review courses... I would recommend this review course to anyone who is serious about passing the CPA exam."*

STEVE MARTIN'S  
**MDS**  
CPA REVIEW

**Casandra Milsted, CPA**  
**2014 MDS Alumni**

**THE CPA EXAM IS HARD.**  
*WHY MAKE IT HARDER?*



*The Best Coaches in CPA Review*

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