CPA Town Hall Meeting

April 25, 2012
Dr. Ananth Seetharaman
Department of Accounting
JCSB
Saint Louis University
Eligibility Requirements

• You must make sure you have:
  – Good moral character
  – MO resident
  – 150 semester hours of general college education to include; a baccalaureate degree or higher;
  – 33 semester hours in accounting (at least 1 course in Auditing and at least 18 semester hours of the accounting courses must be upper division accounting)
  – 27 semester hours in general business courses (i.e. Marketing, Management, Economics, Finance, etc).
Six Steps

• 1. Apply to take the examination (see Information for first time candidates).
• 2. Complete payment of examination fees
• 3. Receive your Notice to Schedule (see p. 7 of bulletin).
• 4. Schedule your examination
• 5. Take your examination(s)
• 6. Receive your Score Report(s)
Sample NTS

Notice To Schedule (NTS)

YOU MUST TAKE THIS NTS TO THE TEST CENTER. YOU WILL NOT BE PERMITTED TO TAKE THE EXAM WITHOUT THIS DOCUMENT!

You have been approved by Accountancy Board of Ohio to take the following CPA Examination section(s):

CHRIS MAYS
150 4TH AVE NORTH
SUITE 700
NASHVILLE, TN 37219

<table>
<thead>
<tr>
<th>Exam Section</th>
<th>Section ID</th>
<th>Launch Code (Password)</th>
<th>Earliest You Can Take The Exam</th>
<th>Latest You Can Take The Exam</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD</td>
<td>603811</td>
<td>603811</td>
<td>05/28/06</td>
<td>11/28/06</td>
</tr>
<tr>
<td>BEC</td>
<td>603812</td>
<td>603812</td>
<td>05/29/06</td>
<td>11/28/06</td>
</tr>
<tr>
<td>FAR</td>
<td>603813</td>
<td>603813</td>
<td>05/28/06</td>
<td>11/28/06</td>
</tr>
<tr>
<td>REG</td>
<td>603814</td>
<td>603814</td>
<td>05/28/06</td>
<td>11/28/06</td>
</tr>
</tbody>
</table>

Check the accuracy of your name: The same version of your name must appear on your application, this Notice to Schedule (NTS), and on the identification (ID) you present at the testing center. If your name on this Notice is not correct, contact your state board of accountancy or its designee at least 10 days before your test appointment.

Schedule your exam: We recommend you schedule your exam within 5-7 days of receipt of this Notice. Use the online scheduler at www.prometric.com/cpa, or call the Customer Service Call Center at 800-368-9648.

Take the Exam Tutorial and Sample Test at www.cpa-exam.org to review features unique to this exam. Candidates are encouraged to review the tutorial to become familiar with the functionality of the examination.

IMPORTANT INSTRUCTIONS - READ CAREFULLY BEFORE YOUR EXAM APPOINTMENT

- Take this NTS, along with two forms of identification, to the test center. You will not be allowed to take the exam if you do not have the NTS and acceptable identification (ID) with you.
- All Uniform CPA Examination candidates are advised to read the Candidate Bulletin available at www.prometric.org.
- Arrive at the test center at least 10 minutes before your appointment. A digital photo will be taken as part of the check-in procedure. Late arrivals may not be able to take the exam.
- Effective January 1, 2008 the test center check-in procedure for CPA candidates will include biometric identification requirements. Your ID will be scanned and imaged in a magnetic strip and barcode reader and biometrics will be used to capture your fingerprint to increase security and identity validation.
- Be aware that once you enter your password to start the exam, you have limited time to read and respond to the introductory screens. If the time is exceeded, the exam will automatically terminate and it will not be possible to restart the exam.
- During the exam you may only take a break during scheduled break times (i.e., from the time you end one examination section testlet until you begin the next testlet). The exam clock continues to run during breaks.

To reschedule or cancel a test appointment: You may reschedule or cancel at www.prometric.com/cpa or by contacting the Customer Service Call Center. If you reschedule fewer than 30 business days before your appointment, you will incur a rescheduling fee. No cancellations are allowed 24 hours or less from your appointment time.

YOU MUST TAKE THIS NTS TO THE TEST CENTER. YOU WILL NOT BE PERMITTED TO TAKE THE EXAM WITHOUT THIS DOCUMENT!

Updated: Dec 2007 (NTS)
Schedule Your Exam

• Once you receive your NTS via mail or e-mail, contact Prometric (internet or call) and arrange to sit for the exam.
  – Exam is offered 5 (sometimes 6) days per week.

• Exams administered via testing windows. Four testing windows per year.
  – Testing NOT available in March, June, September and December.
Take your Examination

- Arrive early (night before!)
- Bring NTS
- Take ID
- Time for each exam:
  - Auditing = 4 hours
  - BEC = 3 hours
  - FAR = 4 hours
  - REG = 3 hours
- May take a short break only between testlets. But clock keeps running.
- Report concerns, if any.
Uniform CPA Exam

• Uniform CPA Examination has four sections and a total length of 14 hours.

  – Business Environment and Concepts – 3h
  – Auditing and Attestation – 4h
  – Regulation – 3h
  – Financial Accounting and Reporting – 4h

Total Time for all sections 14 h
Types of questions on the exam

• Each exam is composed of four testlets:

• Three of the four testlets are MCQs (24 to 30 MCQs in each testlet).

• For AUD, REG, and FAR, the fourth testlet is a TBS.

• For BEC, the 4th testlet is a written communication task.
• Examples of business writing resources:
  – *The Elements of Style*, by Strunk and White (Macmillan Paperbacks), and
How Should I Study for the Exam?

• Bret Kruse

• Chris Tkach (Elijah Watt Sells Winner)

• Alexdra Kersting
Chris Tkach

• See handout
  – Use a study program
  – Develop a schedule
  – Write up your own flashcards
  – Work through as many problems as you can
  – Reread the chapters
  – DO NOT TAKE IT JUST FOR THE EXPERIENCE!
Alexandra Kersting

• Took audit first, since she had just completed auditing at SLU.
• Start as soon as possible, during school if possible.
• Detailed study schedule
• Studies for about 3 full months, full-time.
How should I study for the exam?

– Sign up for a CPA review course
– Take it soon! Before graduating from SLU!
– Sign up for a CPA review course
– Visualize success! Take it once and take it to pass! It is RIDICULOUS to take the exam just for the experience!
– Maintain your exercise habits (exercise regularly)
– Increase your study time to 8 to 10 hours a day
– Use ipod or other similar technology!
– Practice review problems two to three times over.
– Try to peak a week before exam...no new material, only revision during last week.
– Good night’s sleep, carbs. for breakfast!