CPA - Not just a U.S. designation

CPA is also used as a designation for qualified accountants in many countries other than the U.S., including Singapore, Israel, Malaysia, South Africa, the Philippines and the Republic of Ireland. Plus Australia, where there's only a slight difference of name (certified *practising* accountant). This article ought to reflect the international use of the term CPA, perhaps with country specific versions such as Certified Public Accountant (United States). Psnae 02:25, 24 June 2006 (UTC)

[edit] For People with Foreign(non-U.S) education, who want to pursue CPA

Hi CPA Aspirants,
I want to share with you all the basic information I gathered about CPA from the internet sources and after going through the State Boards' rules.

Becoming a CPA consists of 3 stages - Education, Exam and License

1. See whether you satisfy the educational requirements of the state where YOU RESIDE in U.S (for international candidates, see below), then look for other states' requirements.
2. Go through the licensing requirements of that State Board regarding the work experience part / education in lieu of experience which you should satisfy after passing the exams.(we all fail to look into this as we give more priority to passing the CPA exams).
3. Then decide whether to pursue CPA.

Note that passing the CPA exams itself is not sufficient(even though they are tough exams). After passing the CPA exams, you have to get the license, then only you can have the CPA designation/ title behind your name, otherwise it is just a resume enhancer that "you have passed the CPA exams but no license and no CPA designation/ title". GETTING THE LICENSE IS VERY IMPORTANT. So you have to satisfy both the eligibility and licensure requirements.
REMEMBER Only if you get the license in ANY state, you can work as CPA in the industry, anywhere in the US without having transferred your credit scores / license to that particular state, but practice as a Public Accountant in that state where you are licensed. (i.e. if you are licensed in state X, you cannot practice as a Public accountant in state Y or Z but can work as CPA in any company/ industry in state Y or Z.) . This restriction may change in future as NASBA is trying to relax the rules , Please refer to the NASBA (National Association of State board of Accountancy) website.
http://www.nasba.org
Since the exams are conducted ONLY in the US , anybody who is eligible to write the CPA exams AND who can enter into the US with a valid visa (visitor or other visas) can write these CPA exams.
If you don't have the valid work permit to work in the US , you can still pass the CPA exams but you cannot get the license (some states require no work experience too...). Remember, passing CPA exams is always an asset and you can have it in your resume , which will surely help you in the future .

ALL BASIC CPA INFO

A. STATE BOARDS – GENERAL INFO ABOUT CPA ELIGIBILITY for both U.S residents and international applicants with foreign education
B. VERY IMPORTANT CPA WEB SITES

C. CPA EXAM RULES
D. CPA EXAM SYLLABUS
E. COSTS OF DOING CPA- EXAM FEES , COURSE MATERIALS, How to choose the course materials
F. CPA EXAM STRATEGY
G. DETAILED PROCEDURE OF CPA EXAM APPLICATION PROCESSING
H. TOTAL DURATION NEEDED TO PASS CPA EXAMS
I. CPA LICENSE DETAILS
J. CPA / ACCOUNTING JOBS IN THE U.S
K. EVALUATING YOUR FOREIGN(non U.S) EDUCATION

A. STATE BOARDS - GENERAL INFO ABOUT CPA ELIGIBILITY

for both U.S Residents and International Applicants with foreign education

There are about 55 State Board of Accountancies in the U.S . Each State Board of Accountancy has its own requirements for both eligibility to appear for the CPA exams AND for the CPA licensure. Please note that ONE of the common requirement in ALL the States to get the CPA license is passing the common CPA exam ,which is set by the American Institute of Certified Public Accountants (AICPA / www.aicpa.org) and administered by the NASBA.

Each State Board may have different rules for eligibility to appear for CPA exams and for getting the CPA license. So Read carefully both the eligibility rules and licensure rules for each state board. These rules are available at http://nasba.org/nasbaweb/NASBAWeb.nsf/wpecusm?openform

Most of the states in the U.S require (for both eligibility and licensure) ONE of the following:

(i) an U.S Masters(i.e. Graduate) degree with 150 semester credit hours from a Board recognized academic institution (accredited) OR

(ii) an U.S Bachelors degree (i.e. Baccalaureate degree) with 150 semester credit hours from a Board recognized academic institution (accredited) OR

(iii) a foreign degree ("equivalent to U.S Masters / Baccalaureate degree" with 150 hours),

Some states require

(i) an U.S Bachelors degree (i.e. baccalaureate degree) with 120 semester credit hours from a recognized college OR

(ii) a foreign degree ("equivalent to U.S bachelors" with 120 hours)

for eligibility but 150 hours / Graduate degree for the licensure (i.e. get that additional 30 hours after passing the CPA exams).

FEW states like California , Colorado , Delaware etc require U.S Bachelors degree with 120 semester credit hours OR a foreign degree ("equivalent to U.S bachelors" with 120 hours) for both eligibility and licensure.

Also few states allow you to choose between 2 pathways. One pathway is the Baccalaureate's pathway (with 120 hours) and another one is Masters' pathway (with 150 hours) but the work experience may be 2 years and 1 year respectively. DE state board has 3 pathways (Associate/ Baccalaureate/ Graduate).

Unless the state board SPECIFICALLY require a degree in Accounting major, it can be of ANY major such as Mathematics, Science, Computer science or Engineering .

Also check whether you satisfy the residency requirements of the states. Some states may

require citizenship too.
Very few states specify just 120 hours / 150 hours (without specifying 'equivalent to Baccalaureate / Graduate degree'). So read the board's rules carefully.
Normally all the State boards, IN ADDITION TO the requirement of either Baccalaureate or Graduate degree or 120/150 hours, require SPECIFIC Accounting hours (mostly 21 to 36 hours) and / or SPECIFIC Business hours(mostly 21 to 36 hours) and/or ethics course credit.
I guess, Delaware and VT are the only states that allows people with less than 120 credit hours (i.e. people having an "associate degree" or equivalent foreign degree with a minimum of 60 credit hours) and no residency requirements. (Since DE state require U.S federal taxation course credit , if you are holding a foreign degree, you MUST do a online U.S federal taxation course for sure to apply through DE whereas VT requires at least 60 total semester hours, and 30 hours must be in business, and accounting but MUST do U.S Business Law course, other than the US fed tax course.).
In some states, educational requirements to appear for CPA exams must be met at the time of application for the CPA exams. In some states, educational requirements must be met within 120 days following the actual date the candidate took their first test section(s).

I. For those residents in the U.S with foreign education:

1. If you have a Foreign (non - U.S) Masters degree in Accounting / Business (with a total of 50 courses) from ANY Recognized University in your country, you can apply to ANY state board in the U.S. If you have a Foreign Bachelors degree in Accounting / Business (with a total of 40 courses) from ANY Recognized University in your country, you can apply to SOME state boards. Other qualifications are discussed later in this article.

Do the rough math (as discussed below) **whether you satisfy the TOTAL 120 or 150 credit hours**. But you cannot figure it out whether it is equivalent to U.S bachelors/ Masters as only the Foreign Credential Evaluation Agencies can evaluate whether you have completed all the required "core" courses and whether you have done non-repetitive courses.
Foreign degrees / credentials' evaluations are discussed in detail later in this article.
If you have less than 120 hours , Delaware and VT states are the only states where you can apply, I guess ... check other states rules too as these are subject to change at any time.(All Indian bcoms (30 courses with 90 hours) and other people with 120 hours but not equivalent to U.S bachelors category are choosing this option …).
If you have 120 hours and "equivalent to U.S Bachelors", you may have to read the Board's rules of the states like California, Colorado, Delaware , New Hampshire etc.
If you have 150 hours and "equivalent to U.S Masters", you can apply to ANY state (subject to residency requirements). I guess, the following states don't require residency and citizenship: Alaska ,California ,Colorado ,Connecticut ,Delaware ,Florida ,Georgia ,Illinois ,Kentucky ,Maryland ,Massachusetts ,Montana ,Nevada , New Hampshire ,New Jersey ,New York ,Oregon ,South Carolina ,South Dakota ,Texas ,Utah ,Virginia ,Washington , Wisconsin etc. Please check the states rules at nasba.org for the latest details.
If you are a member of Institute of Chartered Accountants of specified countries, see the CO and MI board web site for more details as CA's are eligible to appear for CPA exams thru CO and MI.

2. Decide the state board where you want to take CPA.
Try YOUR residing state first after doing the rough math, discussed below. Then choose the other states' options. If you don't satisfy your residing state board's rules ,**Try to choose a state board that recognizes most of your qualifications** (so that less work experience is required to get their CPA license).
Remember, even though you are an resident in TX, you can appear for CPA exams through NJ board and write the exams in any prometric center near your home in TX. But to get the license, you have to satisfy NJ's licensure requirement NOT TX 's licensure requirement. After you get your license, you are NJ licensed CPA, living in TX!!
Keep the DE/VT's associate degree pathway as the last option as everybody with minimum college education of 2 years is eligible under this category but 3 years of work experience to get the DE's CPA license under this pathway. Also DE requires U.S Federal Taxation course credit(even online) which has to be done and VT requires both Fed tax and US business law courses credit(even online).
3. Apply to the evaluation agencies to get your credentials evaluated along with the evaluation fees of about $200-300.
4. Based on the evaluation results, send in your application to the board.

II. For those who have foreign degrees and want to pursue from India / other country (International Candidates)

1. Whatever discussed above for residents will apply to you too..
2. You can not take the U.S. CPA exam outside the U.S as it is offered only in the U.S.A. So arrange for your ANY type of visa like visitor's visa etc. (But if you want to work in U.S (even to satisfy the work experience part) , you need the work permit).Visa procedure is available at the web site:
https://www.vfs-usa.co.in/Home.aspx

B. VERY IMPORTANT WEB SITES

CPA info is available at following web sites:
PLEASE READ ALL THE INFORMATION IN THE LINKS IN NASBA.org and CPAEXAM.
org.
http://www.nasba.org
http://nasba.org/nasbaweb/NASBAWeb.nsf/wpecU.Sm?openform
Select the appropriate state and read all the requirements relating to eligibility and licensure. And if you have a query, contact them.
http://www.aicpa.org/
ALL CPA examination info is available at
http://www.cpa-exam.org
Visit the above site very often to update yourself regarding the changes in patterns / software of CPA exam.
http://www.cpa-exam.org/cpa/computer_faqs_1.html
Please download the CPA Exam Candidate bulletin (more details about the exam process) from this link:
http://nasba.org/nasbaweb/NASBAWeb.nsf/WPEP
http://www.nasbatools.com
-more about licensure tools.

C. CPA EXAM RULES

The Exam is offered 5 (and sometimes 6) days per week during two months of every quarter. (These periods are known as "testing windows.") Testing is available in January & February; April & May; July & August; and October & November. Testing is NOT available in: March, June, September, and December.

Boards permit eligible candidates to take ANY sections of the Examination in ANY testing window on ANY date and in ANY order they wish.

However, candidates may not take any failed section again in the same testing window.

Once candidates pass one Exam section, most boards allow 18 months for passing the remaining three sections (called as 18 month rolling period), irrespective of the validity of your NTS. This rolling 18 month period start from the date on which you **APPEARED** for your **FIRST PASSED** SECTION.

If the remaining all 3 sections have not been passed within that 18 month period, the credit for the first passed section goes way and again have to retake and pass that section. The basic logic is that ALL 4 sections should be passed within ANY 18 month period, irrespective of the validity of your NTS and any section falling outside that period is to be retaken. Please refer to the boards' rules.

Note that you can even take up 1 exam section at a time and just pay both the application fee/ registration fee and the fee for that section (NOT for all sections).

D. CPA EXAM SYLLABUS

The Content Specification Outline of CPA exams (syllabus) is available at
http://www.cpa-exam.org/cpa/computer_faqs_2.html
http://www.cpa-exam.org/download/CPA_Exam_CSOs_revised_10_05.pdf

CPA exam is a computerized exam consisting of four sections (i.e. papers / parts):
Auditing & Attestation (AUD) - Length of the exam being 4.5 hours (no breaks!!)
Financial Accounting and Reporting (FAR) - 4 hours
Regulation (REG) - 3 hours
Business Environment and Concepts (BEC) - 2.5 hours

The passing score for each of the four exam sections/parts will be 75. Each section has Multiple Choice Questions(MCQ) and condensed case studies called Simulations (Sims). But BEC has no simulation.

Since you can take the sections in any order of your choice, you can choose the sections which you find it easy and comfortable. Some may prefer BEC, some may prefer AUD, it all depends on your exposure level.

Just giving you an idea about the major topics covered:

BEC – Business structure (such as Partnerships, Corporations, LLC, LLP etc), Financial Management (NPV + Capital Budgeting), Cost Accounting, Economic Concepts , Information Technology etc - Theory + problems- All almost same as Indian Scenario.

REG -Voluminous and New concepts

40% of the section(paper)- Professional Responsibilities of an Accountant and various Business laws in the U.S like SOX, Antitrust, Contract, Agency, Federal Securities, Bankruptcy etc - full theory) and

60%- U.S Income tax laws (individual ,corporations etc), Gift and Estate laws - Theory + Problems . Though new, Indians can appreciate the basics.

AUD- As Usual, lots of theory...somewhat similar to Indian auditing....but have to study in detail regarding the audits in the U.S ,also understanding (not memorizing) the statements on auditing standards(SAS) etc.

FAR- U.S Accounting - voluminous and new concepts
Financial Statements Analysis, Fixed Assets, CA and CL, Investments, Stock holders Equity (EPS etc) ,Statement of Cash flows, Business combination (i.e. Amalgamation), Consolidated Financial Statements, Deferred taxes, Leases, Derivative instruments, Government Accounting, Not-for-profit Accounting etc...list continues .Need to work out lot of problems.
You can find more details in the content specification outline.
Normally for Indian Mcom's / MBA's / CA's/ CS's/ Grad CWA's who have no idea about U.S Accounts and laws , they can pass all the 4 sections within a span of 8 to 12 months (full-time disciplined self-study like 5 to 8 hours a day) depending on their exposure levels . For Bcom's/ B.coms with CA inter, more time is needed but still it's manageable. YOU CAN DO IT !
If you have knowledge about U.S Accounting and Business and taxation laws, even 4 to 6 months full-time preparation is sufficient.
If you UNDERSTAND THE CONCEPTS, then all 4 sections are manageable.
All Indian CAs/CSs/Grad CWAs/ Mcoms/MBAs have no problem with BEC and AUD as they are already familiar with the topics but FAR and REG are totally new and therefore need more time to study.
On an average, Time schedule to complete each section with 2 revisions:
BEC - 200 to 300 productive hours
AUD - 250 to 350 productive hours
FAR - 300 to 400 productive hours
REG - 300 to 400 productive hours
Totally 8 to 12 months depending upon your exposure levels. (Some people may need less time than specified here!! Also for people not having solid accounting background, add 100 more hours too..).
You can choose to appear for 1 section at a time concentrating on 1 section at a time or you can prepare for 2 sections at a time and appear for them one after another within 2 months so that you will have 16 months remaining in that rolling period to complete the other 2 sections...or all 4 sections at a time…whichever works out for you..

E. COSTS OF DOING CPA– EXAM FEES , COURSE MATERIALS

I. CPA EXAM FEES:
Estimated exam fees for first-time candidates applying to take all four sections will be approximately $800-$900 (Each state has its own exam application fees ranging from $150 to $250). Latest (as of Sep 06) approximate fees for each section is
AUD $187.00
BEC $140.78
FAR $175.44
REG $152.33

II. COST OF CPA COURSE MATERIAL / CPA REVIEW BOOKS / CDs
There are many CPA Review Books available in the market. (It is not provided by the State board). Few are Wiley CPA Review, Gleim CPA Review, Bisk CPA Review etc. Becker CPA books and CDs are available separately at their website as Becker offers CPA review course (which includes the books).
Approximate latest prices for all 4 sections (as of Sep06) are
Wiley - CPA Review Books 2 volume set $120 + CD $230 (both mcqs and sims) = $350

http://www.wiley.com
Bisk - Books $45*4 sections=180 + CD Multimedia software (both mcqs and sims) $160*4 = $700
http://www.cpaexam.com
Gleim- Books $40*4= $160, Test prep CD (with mcqs alone) 55*4=$220, Sim software $100 for each section
http://www.gleim.com
Becker - All 4 $2500 or $850 each section (only conducted as CD-Rom course / live course in the U.S and abroad and supplying the books and pass master (software) CD as part of their course. Books and CD are not available in the free market. Also Becker's pass master CD will expire one year from the date of installation. So you have to finish all 4 sections within that time if you are buying the whole package.
http://www.beckercpa.com
All the CPA Review Books have all the text (outlines) but very less MCQs (except wiley's book which has about 1000 mcqs for EACH section). Only the software CDs has has about 1000 mcqs for EACH section except wiley's CD which has about 300 mcqs for each section). But wiley's problems and solutions book for all 4 sections has about 3500 mcqs in total.
Go to a Barnes and nobles book store and go through the wiley book available there.
After getting your CPA Review text book, go for the software.(You can buy books from one publisher and s/w from another publisher). You can check their websites for the latest prices. See which one you can afford to buy.
Gleim and Becker offer live / CD-Rom classes to international students who are in the countries like India too at international locations. Costs are almost same in Indian Rupees as in $). Check their web sites for the latest details.
The overall cost (Foreign evaluation fees ($200-300)+Exam fees + Books) for doing CPA is approx $1500 to $3500.
For international students, add up your plane fares and other visa processing fees as Exam is conducted ONLY in the U.S
You can even buy used CPA Review books / CD from amazon or ebay.com or craigslist.com or yahoo cpa group or from any friend.

III. CHOOSING THE STUDY MATERIAL

Choosing the study material is another big thing. Guys, ANY study material is good. I know people who have passed at first try with wiley alone...bisk alone...gleim alone...becker alone...It does not matter which one you choose. What matters is how well you study with full focus and concentration and understand the concepts thoroughly and how well you remember and apply it.
Each publisher has its own way of explaining things. For some people, one publisher's approach may be easy...for some ,other publisher...
I have browsed through all the 4 CPA review materials. I would say that ALL Publisher's CPA review books are real good.
Becker is exam-oriented and well-presented (with neumonics), less things to memorize/ remember and less time needed for preparation. Also other publishers like Gleim , Bisk etc are really good with point by point explanations. But Wiley has too much information (too much to remember, time- consuming) but it is very good to understand the concepts!! So wiley can be a good supplementary material as you can refer to it when

something is not explained really well in the base material you have chosen.
People with solid accounting background (5 yrs of college education such as Indian Mcom's / some MBA's / CA's/ CS's/ Grad CWA's) can choose any CPA review book publisher.
People with an accounting background of less than 3 or 4 yrs college education (Indian Bcom's / some MBA's / CA inter 's/ CS inter 's/ Grad CWA inter 's) can choose Becker.
Based on your educational background, You can choose Becker/ Wiley/ Gleim/ Bisk/any other material as your base material. If needed, supplement with other publisher. Whether you need to attend classes or study on your own depends on your study approach….
If you have already bought one publisher, but have trouble understanding BASIC concepts from it, try to clarify your doubts or get another publisher's books (preferably Becker). Whatever is not covered in one publisher may be explained in detail in another publisher. Read it again and again, many concepts will get clarified in your first revision!! Sheer Hard work is needed to pass CPA exams.
If you have trouble understanding BASIC concepts from the Becker also (even after reading it in depth), then you need to refer some U.S college text books to study everything from scratch (to lay the foundation!!) as more explanation is given on any topic in there. (Remember, these CPA review books have consolidated all the main points but not very elaborative). Yes it consumes little bit more time when you read the text book too, but you can easily understand the concepts and be confident. Also, there is nothing wrong in having these books as a reference book.
You can browse thru ANY book in the wiley's web site for some FREE introductory videos / power point presentations. Click links for instructor companion sites for presentations..
http://he-cda.wiley.com/WileyCDA/HigherEdTitle/productCd-047 1749559,courseCd-AC0800.html
http://wps.prenhall.com/bp_horngren_cos t_12
Some college TEXT BOOKS (prescribed by universities in US for courses in M.S in Accounting with CPA credit) for CPA are posted in the orkut community.
http://www.orkut.com/Community.aspx?cmm=24165655
Remember, all these CPA Review books are self-sufficient. There is NO need to study from any other book unless you couldn't TOTALLY understand the concepts.
After browsing through the CPA review books, decide which section you feel comfortable to appear first.

F. CPA EXAM STRATEGY

1. Be 100% THOROUGH with the outlines of CPA review base materials you have chosen. Never skip a topic (not even a word!!). "UNDERSTAND THE CONCEPTS".
2. Then Do ALL the base material's Multiple choice questions(mcqs) and Simulations (sims) at least twice.
3. If you want to be really confident, do mcqs and sims of any other publisher (other than your base material publisher) at least once. Wiley is a good option for this as it has least cost(2nd volume 'problems and solutions' for all 4 sections) and more coverage.
4. Try to maintain a score of 90+ or even 95.
5. Give at least 2 Revisions.(Prepare flashcards for all important concepts).
6. Do the sample exam / simulation in the cpa-exam.org web site.

All publishers have about 1000 mcqs (all adapted from prior CPA exams) for each section (and almost all publishers have similar mcqs but some are different!!). But sims are little bit different. Try to do as many sims as possible. The maximum score that can be got from mcqs is 65-70, so completing one sim (out of 2 sims in FAR/ REG/ AUD) is really necessary to reach the passing score of 75.

Many people have found that Becker is a good base material and wiley is a good supplementary and this combination works out really well.(But watch out for errors in wiley's books....).

If you are using becker, for IT in BEC section and for TAXATION in REG section, read wiley's book also.(Some people are of the view that Becker is not that much sufficient for 'taxation' part in REG and IT in BEC).

Some people choose wiley / gleim/ bisk for BEC and AUD. And for FAR and REG they choose Becker + Wiley combination...whichever works out for you...

REG is regarded as the toughest section by many candidates, failing in the early 70's. Few think that FAR is also little bit tough...Early 70's mostly imply that more concentration on sims is needed (and more in-depth study and revisions too...). So allocate more study-time for REG(and FAR too) and do a whole lot of sims.

After you get your FIRST NTS, get your free 6-month subscription to professional literature (wherein you can have online access to the professional literature such as AICPA Professional Standards, FASB Current Text, and FASB Original Pronouncements). You can check for the updates using this subscription. Remember, there is no need to study all these Standards in detail, just know them in a nutshell and those points that are specified in your CPA review book are TOTALLY sufficient.

Check out the orkut community for more exam tips, study approaches, text books etc: http://www.orkut.com/Community.aspx?cmm=24165655

Good luck!!

G. DETAILED PROCEDURE OF CPA EXAM APPLICATION PROCESSING

1. First have your credentials evaluated by an outside agency, as specified by your board.(The processing time is like 1 to 2 months). They may send their evaluations directly to the state board and they will intimate you too. Some boards require that completed evaluation must be submitted along with the application.
2. And if you are confident to take the exams within 6 months, send in the initial application form to the State board specifying the exam sections which you want to take, together with the FEES for those exam section(s) which you want to take up at that time (NOT for all sections). (Note that NTS is valid for 6 months in most of the states).

The processing time is like 8 weeks.

Then they will send you the Notice to Schedule (NTS) the exams, either by snail-mail or email whichever mode you have chosen.(Fees may be partially refunded in case of Education Deficiency or other valid reasons..).

Some states have the option of pre-evaluation to see whether you are eligible to sit for the exams.

Some states follow a different procedure :

1. At first you have to apply (initial application) to see whether you are eligible to sit for the CPA exam. (These states may have their own evaluators / outside evaluators).
2. Then the board will reply whether you are eligible (normally, processing time is 2 to 3 months if they need to evaluate your foreign credentials). But if you have U.S Bachelors/ masters degree, the processing time is 8 weeks.

3. Once you are eligible to sit for the CPA exam, again you have to send in the exam application form specifying the exam section / sections you want to take (which you are ready to take up within the next 6 months), together with the fees for those exam section(s) which you want to take up at that time (NOT for all sections). Then NTS will be sent to you normally within 15 days by the mode you have chosen.
Remember, EACH TIME you take up 1 or more sections of the exams, you should send the exam application form(or online registration form in some states)+ the fees. (The processing time is like 5 to 15 days to get the NTS for re-exams).
I'm giving you a rough idea about the procedure. But check with your board as these rules are subject to change and each state has its own procedure.
The MAJOR STEPS are:
- Decide YOUR state board.
- Evaluate your foreign credentials ,if any.
- If got eligible, Apply to the Board for the exam.
- Receive your NTS.
- Schedule your exam on any convenient date at any prometric center near your place in U.S(NEED NOT BE IN THE SAME STATE WHERE YOU APPLIED FOR CPA).
http://www.prometric.com/CPA/default.htm - for list of exam centers.
- Take your CPA exam.
- Receive your score report (normally within 3 to 5 weeks from the date you appeared for the exam). You can see your scores online at nasba.org under your board’s link page. .

Re-exam :

FIRST NTS is issued after 6-8 weeks of processing time when you apply first to the State board. Normally NTS is valid for 6 months (depending upon your state board rules). So when you apply you should be confident of appearing for those applied in NTS within that (8 weeks+ 6 months) time.
But afterwards, all subsequent NTS can be got within 5-10 Business days by applying online using "re-examination" link. Very few states still require you to mail the application (processing time is 10 BUSINESS days). Re-exam does not mean that you are taking the same section again.(e.g. First NTS applied only for 1 section say BEC, then reexam
means taking up all other 3 (FAR/REG/AUD) for the first time + taking BEC also if you failed it.

H. TOTAL DURATION NEEDED TO PASS CPA EXAMS

Foreign credential Evaluation (by outside agency or by the state itself) + Application form - 2 to 4 months processing time
+ 4 months to 8 months (full-time study) to pass all 4 sections(Max being 18 months).
If you are applying to the states and if you are sure that you will get the relevant credit hours, you may start studying after sending in the application form. By the time you receive your NTS, 3 or 4 months might have elapsed from the day you started the CPA process. You can then schedule your exam so that there won't be any time delay.
All NTS (first or subsequent) may specify some time limit (normally 6 months depending on the state board's rules, Few states have 9 months; TX has 90 days NTS) within which you have to write that section(s) for which you have applied. After the expiry of that time limit, you may have to again apply for another NTS and no fees will be refunded for that expired NTS even though you have not appeared for the exams (applied in that NTS) for

a valid reason.

I. CPA LICENSE DETAILS

Once you pass all the Exams (Hooray! Congrats!), you have to get the license to have that CPA designation/ title. For that, you may need to satisfy the work experience part. Some states give you certificates after you pass the CPA exams, but only after satisfying the work experience part, you can get the license as CPA. These states are called as Twotier
states (i.e. first they issue CPA certificate after passing CPA exams ,then they issue the license after satisfying their licensing requirements). There is a difference between certificate and license(aka 'permit to practice' in some states). Even if you have the certificate, you cannot have the CPA title behind your name. i.e. you can say that you have passed CPA exams but could not use CPA title.
Please note that DE has now changed its rule of giving the certificate after just passing the CPA exams. Most international students are taking this path of just getting the certificate and no license but can use their CPA title in a restricted sense.
http://www.dscpa.org/news/detail.php?id=126
Excerpts of Old and New rule of DE board are reproduced below:
Old Rule: Once a candidate successfully passes the CPA Exam, the AICPA Ethics Exam and submits an application to the Board of Accountancy, they are eligible to obtain a CPA certificate. Holders of this certificate may work in industry, education or government as a CPA and do not have a continuing education requirement under Delaware law. Should the certificate holder wish to work in public accounting, the licensing procedure mandates that the certificate holder get specific work experience and then apply to the Board of Accountancy for a permit to practice. This permit to practice then enables the holder to work in public accounting as a CPA, as long as they meet the continuing education requirement.
The new law changes this licensing procedure(effective on January 3, 2006). Under the new law, an individual must pass the CPA Exam and the AICPA Ethics Exam and get their experience before they can get their certificate and permit to practice. Once they get their certificate and permit to practice, they can work in industry, education, government or public accounting as a CPA, as long as they meet the continuing education requirement.
You can read the current and new law at
http://www.delcode.state.de.U.S/title24/c001/index.htm#TopOfP age
There are few other two-tiered states like IL etc. But they may have a rule that you have to get the license within a specified period of time say 5 yrs after getting your CPA certificate, otherwise the credit for the exams goes away...So check with the board.
Some states make no distinction between certificate and license (i.e. certificate alias license will be given after you satisfy their work experience requirements).
You can become a licensed CPA with NO work experience if you have a master's degree (i.e.150 hours) in some states like Colorado , Florida etc. Please check the Board's rules.
Also some states(say X) even recognize work experience under an actively licensed CPA in other states of U.S (i.e. who is not licensed in that state X but in other states). For example, CO recognizes work experience under any practicing CPA in the U.S (say licensed in FL). Some states recognize work experience in a company under the supervision of a licensed CPA. (Some states recognize work experience in a college as a

lecturer for 5 years). States like DE, CO recognize even Indian public accounting experience under a practicing Chartered Accountant. (i.e. CA articleships). Please verify this with the board.
Most of the states with 120 hours (equivalent to U.S bachelors) eligibility + license requirements have a rule that if you have 120 hours (equivalent to U.S bachelors), 2 yrs of public accounting experience is required to get the license but if you have 150 hours (equivalent to masters), then only 1 yr of public accounting experience is sufficient.
Once you get your license in any state, YOU ARE A full fledged CPA. i.e. You get that CPA designation/ title behind your name whether you work in a company or practice as CPA. (Of course , practicing CPA can sign as CPA in that state where s/he is licensed).
Also to keep the license active, one has to get 80 hours CPE (Continuing Professional Education) credit every 2 yrs.
The licensure rules as far as I know (as on Sep 06) are
CO - (120 hours n equivalent to U.S bachelors) pathway => 1 year of work experience
CO - (150 hours n equivalent to U.S masters) pathway => ZERO year of work experience
CA - (120 hours n equivalent to U.S bachelors) pathway => 2 years of work experience (I'm not sure, check the rules)
CA - (150 hours n equivalent to U.S masters) pathway => 1 years of work experience (I'm not sure)
NH - (120 hours n equivalent to U.S bachelors) pathway at the time of exams=> Get additional 30 hours credit after passing all CPA exams + some years of work experience
MI - (120 hours n equivalent to U.S bachelors) pathway at the time of exams=> Get additional 30 hours credit after passing all CPA exams + some years of work experience
NJ - (120 hours n equivalent to U.S bachelors) pathway at the time of exams=> Get additional 30 hours credit after passing all CPA exams + some years of work experience
DE - (60 hours n equivalent to U.S associate) pathway => 3 years of work experience
DE - (120 hours n equivalent to U.S bachelors) pathway => 2 years of work experience
DE - (150 hours n equivalent to U.S masters) pathway => 1 years of work experience
Note that even for satisfying this work experience, you MUST have valid work permit to work in U.S.
GUYS, LICENSURE RULES ARE AVAILABLE IN THE STATE BOARD'S WEB SITE BUT DIFFICULT TO PULL IT OUT....YOU HAVE TO SEARCH THE SITE THOROUGHLY AND GET THE RULES.
(How do I know these licensure rules? Only by searching their web site or contacting that board directly via email). Good luck searching!!
Again my disclaimer : I have written only those rules which I pulled out from the state board's web site or internet. These rules keep on changing. So you have to find the updated rules. This is just FYI.
Foreigners residing in the U.S:
If you are residing in the U.S AND want to work as CPA in the industry or practice as a Public Accountant(provided you have the work permit), it will be better if you first get that 150 credit hours (and equivalent to U.S masters) , then appear for CPA exams as that will be easier, later on, to transfer the exam scores / licenses to any other states.
For example, After passing CPA exams, if you want to transfer the CPA exam scores from one state [say A requiring a U.S Bachelors or {120 hours AND equivalent to U.S bachelors} eligibility requirement to take the CPA exam] to another [say B requiring a

U.S Bachelors with150 hours or Graduate degree(150hours) or {150 hours AND equivalent to U.S Graduate/bachelors} eligibility criteria], you can do so only if you satisfy the B state's requirements AT THE TIME OF TAKING THE CPA EXAMS. (Few states say that educational requirements should be met within the specified period of time after passing the exams). Similarly, to transfer your license from one state to another, you have to satisfy the other state's licensing requirements.
CHECK WITH THE BOARD ALWAYS as the boards keep on changing the rules . Read the Board's rules CAREFULLY.

J. CPA / ACCOUNTING JOBS IN THE U.S

Normally Practicing CPA (licensed in his/her own state and who signs with his/her name) makes more money than a CPA working in the industry (who is not licensed in the state where he is working). A fresh licensed CPA may start with a salary of $45k and after 2 yrs of experience, salary may rise to $60K. Just giving you a rough idea...Do a search in monster.com or any job-search engine. (Remember full fledged CPA means that s/he has passed CPA exams AND holds a valid license of ANY state).
If you want to get an accounting job in the U.S and you don't have the valid work permit (Employment Authorization Document- EAD , issued by INS), you need an employer who will sponsor for H1 visa. Looks like it is not easy to get that one as it is not like IT jobs(special category) and also very restricted number of visas are given each year for accounting jobs and normally companies only apply for this visa (on behalf of the employee) in April and by the middle of April, this quota would be over!! So much demand for those visas!! If you have good solid work experience (at least 2 yrs) in any big company outside U.S, you have an advantage. Talk to a visa consultant about it.
You can also try getting into one of the big 4 U.S accounting firms like PricewaterhouseCoopers, Deloitte Touche Tohmatsu, Ernst & Young and KPMG in your country. That might give you a entry into the U.S job network so that you can find a sponsor based on your experience with these firms. Also, BPOs are getting popular nowadays outside U.S.

K. EVALUATING YOUR FOREIGN EDUCATION

If you have foreign education (for example, a degree from India), then you need to get your transcripts (degree certificates) evaluated. Each state has specified the list of evaluation agencies which it recognize and it is not the same for all the states. So you MUST pick up a state before you can have your transcripts evaluated. Please refer to the State Board's web site for latest details.
Let me explain briefly the U.S educational system:
Normally in the U.S , Baccalaureate (i.e. bachelors) degree is conferred by the recognized U.S colleges after the student has completed a minimum of 120 hours .
For example, let us take the U.S B.S with MAJOR in Accounting (i.e. B.S in Accounting) which need a minimum of 120 semester hours.
In that 120 hours,
Core courses (relating to Accounting / Business) = 60 hours (say) and
Other non-core courses = 60 hours.
(Each U.S college has its own core course requirement but normally the average is 60 hours). In that total core courses of 60 hours, minimum of 24 hours(say) should be Core accounting courses and minimum of 12 hours(say) Core business courses but the remaining hours 60-24-12=24 hours can be elective courses (being either Core

accounting or Core business courses which the student can choose to do), still all 60 hours are core courses RELATED TO Accounting) .
The remaining non-core courses (120-60= 60 hours) can be even non-related to accounting / business courses such as English, French, History etc.
If the student has 120 hours credit but CORE courses credit is only 54 hours, s/he should finish that 6 hours to get the baccalaureate degree(now total hours is 126 to get that bachelors degree!!).
Similarly for U.S Graduate degree(i.e. U.S masters in Accounting), minimum of 30 hours should be completed after the Baccalaureate degree of 120 hours, totaling a minimum of 150 hours. And all these 30 hours will be core courses in either Accounting / Business and no course is non-related to accounting.
If the student is doing a U.S B.S in Computer science, to satisfy that core course requirement of 60 hours(say), s/he MUST complete all those core courses RELATED TO computer science. The remaining non-core courses of 60 hours in B.S in Computer Science will be the almost same as that of non-core courses of 60 hours in B.S in Accounting .
So the thumb rule is ALWAYS
an U.S associate degree MEANS a minimum of 60 semester hours ,
an U.S Baccalaureate degree MEANS a minimum of 120 semester hours and
an U.S Graduate degree MEANS a minimum of 150 semester hours.
But the vice-versa is not the same. i.e. 120 hours DOES NOT MEAN an U.S Baccalaureate degree and 150 hours DOES NOT MEAN an U.S graduate degree. 120 hours will be a Baccalaureate degree ONLY IF the core requirements of THAT MAJOR have been satisfied.
If a State board need a Baccalaureate degree, it can be ANY baccalaureate degree such as B.S in Accounting / B.S in Business or B.S in Mathematics or B.S in Computer science etc. But if a State Board SPECIFICALLY require a Baccalaureate degree in Accounting, then the CPA candidate should satisfy that requirement.
Please note that in addition to satisfying the core courses for getting the bachelors / masters in Accounting or Business with 120/ 150 hours , if the State board require you to satisfy the "specific" accounting hours and "specific" Business hours as specified in their rules, that should also be satisfied. (These "specific" numbers may be different from the college’s core course numbers). But normally, it is based on the curriculum of that state’s bachelors or masters degree program ,which will normally be automatically satisfied. These specific hours are discussed in detail later.
If you have a non-accounting bachelors/Graduate degree, then these 'specific' accounting /Business hours as required by the Board should also be satisfied outside that 120/150 hours of your major degree.
For Indian Degrees (Foreign degrees evaluation):
B.com (3 yrs with 30 courses, normally 1 course is 3 hours) = around 90 credit hours .Please note that EACH university in India has its own curriculum. So no 2 bcoms are similar.
M.Com (2 yrs with 20 courses) = around 60 credit hours
Similarly for BBAs and MBAs.
CA Foundation / PE I - possibly 8 credit hours
CA inter / PE II -possibly 15 to 30 credit hours(i.e. some evaluators may give just 15

whereas some may give even 30 hours)
CA final - 1 group- possibly 6 hours
CA final (both groups) - possibly 15 to 30 credit hours.
No credits are given for repeated courses. And we cannot decide whether a course is a repeated one or not, only the evaluators can.(As CA inter and Final has same set of papers, they may even treat it as repeated courses!!).
For Foundation / CS inter / ICWA inter /CS (final -1 group)/ICWA (final -1 group) /ACS/ Grad CWA, almost similar credits will be surely given (just like CA) but I'm not sure about the number of hours individually.
Please note that some state boards may give ZERO credits to all papers in Indian CA / ACS/ Grad CWA as these are just testing exams as explained below.

Comparison between Indian Chartered Accountancy course (or ACS or Grad CWA course) and U.S CPA:

Normally in the U.S, if anybody wants to pursue CPA, at first they should lay the foundation by completing a B.S in Accounting (i.e. baccalaureate degree - 4 year course yielding 120 credit hours) OR any other B.S and then completing the masters (2 year M.S in accounting with 30 credits). (If the U.S Bachelors is non-accounting major, then masters must be in accounting major only so that 'specific' accounting / Business hours as required by the board can be satisfied). Since they have earned the graduate degree with 150 hours (few states need a baccalaureate with 120 hours) AND they satisfy the SPECIFIC accounting and Business hours as specified in the rules of the boards, they immediately after their graduation qualify to write the CPA exams and after passing it, they have to get the work experience under a practicing CPA. So all state boards insist on a proper college education (with physical attendance). And CPA is just a TESTING EXAM , testing whether they have understood all the concepts that they have learnt in the college.
Indian CA and CPA :
In the U.S, at first the Proper college education, then passing the CPA exams and then the public accounting experience part (similar to articleship) to become a full-fledged CPA. But in Indian CA, one have to finish the articles (work experience first and then pass the CA Final exams, then one qualify as a Chartered Accountant. Actually, Indian Mcoms (who have attended the college ,mostly not the correspondence category) can do CPA from ANY state and they are in a better position than a Indian CA. Some states give credit for correspondence courses too at a recognized college.(1 paper equivalent to 3 credit hours irrespective of syllabus covered).
Indian education / Indian degrees and CPA eligibility :
Category 1:
Indian 3 yr B.Com(30 courses) + 2 yr M.Com(20 courses)
Or 3 yr BBA (30 courses) + 2 yr MBA (20 courses)
-possibly evaluated to be 150 credits (if the student has attended the college) .And it is equivalent to U.S Graduate provided the core course requirements of 'that' major(i.e. commerce/ business) of BOTH U.S bachelors and U.S masters are met. For correspondence category, multiply the no. of courses by 3 but Some state boards ask for "physical attendance".
If you have combination like BBA+ Mcom or Bcom +MBA, sometimes core course requirements may not be satisfied for U.S graduate degree (in accounts/Business major)

but may be satisfied for U.S bachelors degree. In such a case, one has to agree to what evaluators give!!

Category 2 :

3 year B.com(with 30 courses) + CA(inter) -possibly 120 hours or less than 120 hours . Similarly 3yr Bcom+ ICWA inter/final - possibly 120 hours or less than 120 hours and 3 yr Bcom+ CS inter/final- possibly 120 hours or less than 120 hours .

If you are given 120 hours, it MAY be equivalent to U.S bachelors depending on the core course requirement that have been met.

Category 3:

Indian Chartered Accountant -CA (irrespective of your bachelors- B.Com / B.Sc / BBA/B.A) – Either Colorado board or Michigan Board.

Colorado board and MI board qualifies you (a member of ICAI) to appear for CPA exam, based on CA membership certificate (NOT the CA final pass certificate), without even evaluating any of your credentials (including CA credentials). Just the photocopy of your membership certificate(no notarization too) is sufficient. I guess, MI need 150 hours for licensure but Bcom + CA is normally evaluated to be 120 or maximum 140 hours AND equivalent to U.S bachelors, so one has to get that 30 hours credit after passing the CPA exams whereas CO has a Baccalaureate(120 hours) pathway for both eligibility and licensure. CO is a better option for CA's as it has Baccalaureate(120 hours) pathway and no need to get that additional 30 hours. Check with the rules.

See CO web site for list of Chartered Accountants of other countries too if you are a member of Institute of Chartered Accountants . If you are a member of Institute of Chartered Accountant of Canada / Ireland/ Australia etc , you can pursue IQEX (International Qualification Examination) instead of CPA. IQEX has only one section to pass to get the equivalent of passing all 4 normal CPA exams. Refer to the nasba website for details about IQEX.

But states (other than CO / MI) require your CA credentials to be evaluated and

For 3 year Bcom (with 30 courses) + CA ->probably 120+(maximum 140 hrs) AND equivalent to U.S bachelors(as normally core course requirement may be met) , but very rarely 150 & also <120.

For 3 year non-bcom (non-accounting degree) + CA - possibly < 120 or 120, surely not 150. But I'm not sure whether it is equivalent to U.S bachelors as core course requirement may or may not be met.

CO and MI board DIRECTLY recognizes chartered accountants of foreign countries but no board DIRECTLY recognizes Grad CWA (Cost and Works Accountant) or ACS (Company Secretary)or B.L (Law Graduate) .So they have to get it evaluated and some credits will be given but I'm not sure about the number of hours individually. You will know for sure only getting your credentials evaluated.(whoever belong to this category, Please share your experience). Please note that some state boards may give ZERO credits to all papers in Indian CA / ACS/ Grad CWA as these are just testing exams.

Category 4 : Double Bachelors like 3 yr B.com (30 courses)+ 3 yr BBA (30 courses)- possibly 120 hours or even 150 hours (if you have done non-repetitive courses).And it may be equivalent to U.S bachelors / U.S graduate depending upon the core course requirement that have been met.(Normally some courses in Bcom and BBA may be treated as repetitive courses!!).

For Bcom + (MBA or any masters in accounting/Business related management course) -

possibly 120 hours / even 150 (if you have done non-repetitive courses). And it may be equivalent to U.S bachelors / U.S graduate depending upon the core course requirement that have been met .
For Bsc + MBA - possibly 120+ AND it may be equivalent to U.S bachelors (business) if the core course requirement of 'that' major (here business) has been met.(Normally it may not be equivalent to U.S masters even though they give 150 hours totally).
Category 5 : For 3 year non-Bcom (with 30 courses)+ 2 year MCom (with 20 courses)- possibly 120 hours. And it is equivalent to U.S bachelors provided the core course requirement of 'that' major (here commerce) is met .
For non-bcom + CA inter , possibly less than 120 hours or even 120 hours and normally it may not be equivalent to U.S bachelors unless they have done any accounting/ Business course as an allied subject(minor) in their non-bcom major ....still tough to evaluate this kind of combination...so their own figure depending upon the core course requirements... you never know...
Category 6 : For 3 year non-Bcom (i.e. B.Sc Mathematics with 30 courses)+ 2 year M.Sc (with 20 courses)- possibly 150 hours. And it is equivalent to U.S Graduate provided the core course requirement of 'that' major (here Mathematics) of both U.S bachelors and U.S masters in Math are met .
Note that even if a person has completed 3 yr Bsc physics(say) with 30 courses and 1 year in Msc physics (same major as that of bsc) with 10 courses, then that person will get 120 hours and it MAY be equivalent to U.S bachelors in physics. (this logic applies to any major!).
Normally most of the state boards require, in addition to ANY Baccalaureate/ Graduate degree, some 'specific' hours in accounting and/or Business should be met to become eligible . So for that, in addition to their non-accounting bachelors/ graduate degree, they should have done those ‘specific’ accounting / Business courses at a recognized college.
Also people who have B.Com +BBA / BBA+ M.Com / B.Com+ MBA degrees, Please check whether you will satisfy 'specific' hours requirement in accounting and/or Business courses as required by the State board.
If core course requirement is not met for the Bachelors degree (even though the evaluators may give you 120 hours credit), they normally specify that it is NOT equivalent to U.S bachelors, in such a case you are NOT eligible to appear for CPA exams if that State requires a Baccalaureate degree. But if the State requires 120 hours without referring to Bachelors degree then you may qualify. Or you have to choose the state board that requires less than 120 hours (say an associate degree yielding 60 hours like DE board). Somebody told me that Alaska also has a 60 hours pathway...check it out...
Similarly, if the core course requirements are not met for Graduate degree(even though the evaluators give you 150 hours credit),they normally specify that it is NOT equivalent to U.S Graduate (but evaluates it as equivalent to U.S bachelors) , then you are NOT eligible to appear for CPA exams if that State requires a Graduate degree but eligible to appear for CPA exams if that State requires a Baccalaureate degree(as in the case of a state that has 2 pathways).
Some credits will be given for ANY accounting or Business related degree courses you have done at a RECOGNIZED institution after your non-accounting degree.
PLEASE PRODUCE ALL THE DEGREE COURSE CERTIFICATES FROM A

RECOGNIZED COLLEGE after your tenth grade/ standard INCLUDING the discontinued degree courses (whether it is related to accounting and Business courses or not). Also some state board's give credit to articleships too.
If the State board requires a baccalaureate degree (indirectly referring as 120 hours), Please note that your evaluator's report should specify that " you have 120 hours AND it is equivalent to U.S bachelors". If it specifies that " you have 120 hours but it is NOT equivalent to U.S Bachelors", that means you have to do some more CORE courses in U.S/ outside U.S to get that "equivalent to U.S Bachelors" .Then only you can be eligible to appear for CPA exams through that board which requires a "bachelors degree". Otherwise, you have to choose a state board that requires 120 hours without referring to the baccalaureate degree or a state requiring less than 120 hours .Similar logic applies to 150 hours Vs "equivalent to masters degree" if it is so required by the board. When you are evaluating your foreign transcripts ,you will know about this only after you get your evaluator's report. If the evaluator's report is clear about the break-up of the courses and what other courses will make it up to " equivalent to bachelors", then go ahead and finish it. But if you are falling just short of that 120 / 150 hrs (say) 114 or 144 hours , normally it is very difficult to know about those core courses which will give that U.S Bachelors / U.S Masters credit. Then apply to that state.
Following combination MAY give you 120 hours AND{ equivalent to ANY U.S Bachelors (ONLY IF the core course requirement of that 'particular major' is met) }:
1. 3 yr B.com /B.B.A (30 courses)+ CA(inter) both groups passed. (Bcom + CS inter/ ICWA inter may be given 120 hours)
2. 3 yr Bcom /BBA (30 courses)+ CA /ACS/ Grad CWA
2. 3 yr Bcom(30 courses)+ 1 yr Mcom/ 1 yr M.B.A or any 1 yr accounting or related masters degree(10 courses). Similarly 3 yr BBA + 1 yr MBA.
3. 3 yr Bcom(30 courses)+ 3 yr BBA(30 courses). (Rarely, it may be equivalent to a U.S graduate degree if the courses are distinct).
4. 3 yr B.Sc (30 courses)+1 yr M.Sc (10 courses)
5. 4 yr B.E
6. Any other major like 3yr B.A economics(30 courses) + 1 yr M.A economics(10 courses)
(If you fall short of 120 hours or {120 hours but not equivalent to U.S bachelors }, it is just "equivalent to U.S Associate degree" requiring 60 credit hours).
Following combination MAY give you 150 hours AND{ equivalent to U.S Graduate(ONLY IF the core course requirement of that 'particular major' of both U.S bachelors and Graduate together are met)}:
1. 3 yr Bcom / BBA (30 courses)+ 2 year MBA(20 courses)
2. 3 yr Bcom(30 courses)+ 2 yr Mcom or any 2 yr accounting or related masters degree(20 courses)
3. 3 yr B.Sc (30 courses)+1 yr M.Sc (10 courses)
4. Any other major like 3yr B.A economics(30 courses) + 2 yr M.A economics(20 courses).
5. 4 yr B.E + 2 yr M.E
Let it be ANY combination (discussed here / not), send it for evaluation. Doing an evaluation is not going to hurt... You may even get more number of hours depending upon the courses you have done.

ALWAYS Read the State board's rules carefully whether it specifies only the "120 hours/ 150 hours" or "Baccalaureate / Graduate degree" and whether it MUST be a degree in Accounting.

All these people, irrespective of their foreign accounting/ non-accounting Bachelors/ graduate degree(120/150 hours), should have done those 'specific' Accounting / Business courses at a recognized college, as required by the board whether inside /outside their degrees.

Please note that ONLY foreign(non-U.S) transcripts should be sent to the evaluation agencies. These agencies would NOT evaluate ANY course done in the U.S. You have to send the U.S course transcripts DIRECTLY to the state board. (Normally in the U.S, anybody can just go to a recognized college and do some courses related to your major or not, without earning a U.S associate/baccalaureate/graduate degree but a course certificate will be given specifying the number of credit hours).

Please note that I have consolidated all these points based on my understanding of many state board's rules , my experience (after having been in the U.S for about 6 yrs) and experience of many of my friends (with Indian education) who are pursuing CPA out here in the U.S.

MY DISCLAIMER:

PLEASE NOTE THAT EACH CASE IS DIFFERENT . My word is not final. The actual number of hours you get after the evaluation MAY be different from what I have specified here . Sometimes you may get more hours / Sometimes you may get less hours. I don't guarantee anything. I'm just giving you a rough idea about how evaluation system works here in U.S based on some CPA candidates' experiences......

BASIC RULE:

At First, see whether you satisfy the TOTAL 120 or 150 credit hours (all from a regionally accredited school/college - this includes recognized universities of other countries like India). Also see whether the Board accepts correspondence degree also. You cannot figure it out whether it is equivalent to U.S bachelors/ Masters as only the evaluators can evaluate whether you have completed all the required "core" courses and whether you have done non-repetitive courses...God only knows what they give!!.

Computer course Certificates from the computer center would not count.

Then see whether you have the SPECIFIC accounting hours (mostly 21 to 36 hours) AND SPECIFIC Business hours (mostly 21 to 36 hours) in that total 120 or 150 credit hours, AS REQUIRED BY THE STATE BOARD. Some states may require ethics course credit also.

Most of the state boards specify as follows:

Accounting hours ->hours from courses like Intermediate Accounting (mostly NOT introductory accounting), Advanced Accounting, Auditing, Taxation etc.

Business hours -> Business laws, Economics, Marketing, Finance etc

Each state has its own rules regarding this list of courses and number of hours. So check with your board.

For example, if the state requires ANY baccalaureate degree with 120 credit hours AND also specific 24 accounting hours(and within that 24 hours, 10 taxation hours and 3 auditing hours) and 21 Business hours , then you should satisfy this requirement also whether inside or outside your bachelors/graduate degree. Also note that if they specify 'taxation' even Indian taxation would be sufficient. But if they specify U.S federal

taxation, you need to have that credit.
So to get a full picture, you may need to get your foreign degrees / credentials evaluated. Then only you will know where you stand. Also note that each evaluation agency has its own way of evaluating the transcripts and same candidate may get different credit hours from 2 different evaluation agencies.
Choosing the right evaluation agency is another big problem as each state has specified some agencies in their web sites. Facs USA is a popular one (for DE, CO etc)… Some recommend Josef silny....Check it out...These agencies may take 1 to 2 months time to evaluate your credentials. Also note that you have to send the ORIGINAL certificates/ transcripts to the evaluation agencies to get them evaluated. (But FACS accepts notarized copies too...check it out..)

For B.Coms from India:

First evaluate yours for DE.(For that, you MUST do U.S Fed tax course online).
If you don't get 18 accounting credits as required by DE (after doing their online FEd tax course), as specified in ur evaluation report, then you have one other option - VT board.
For VT, you must have at least 60 semester hours of course work, and 30 hours must be in business, and accounting that include:
6 semester hours of financial accounting
3 semester hours of audit
3 semester hours of U.S. income tax
3 semester hours of U.S. business law
3 semester hours of statistics
9 semester hours of general business
but have to do this U.S Business Law course(even online course from RVCC etc) other than the US fed tax course (Law Course is easier than Fed tax course but will add up cost!!).
Anyways, check with the rules as these rules MAY change...

For persons with Indian (Bcom -3 yr regular college + CA inter) or (Bcom + CS inter) or pursuing CPA from India (International applicant- not resident in U.S):

As far as I know, CO board is the best option for people pursuing CPA from India!
Note: CA final 1 gp is also valued just like ca inter (i.e. normally no extra hours for ca final as papers are one n the same).
People with BCom + ICWA inter can also try this.. but i'm not too sure (but I know one person with this, got eligible thru NJ)....but not sure abt other boards.
If CA final both groups have been passed but not yet received the membership # , then you will surely get (120 hours n equivalent to U.S bachelors) for CO thru these agencies.
I know, for few people 2 evaluation agencies gave different reports...For 1 person, FACS gave (120+ hours n not equivalent to U.S bachelors) but jsilny gave (120+ hours n equivalent to U.S bachelors) for same person, so making that person eligible to appear for CPA ...all for the same board - CO !!
So if you are given (120+ hours but not equivalent to U.S bachelors) by 1 agency, you can try another agency for the same board....But God only knows what they give...
If both the agencies don't give (120 hours n equivalent to U.S bachelors), then choose the DE option. But DE will give ZERO credit to CA inter and so will make you eligible to apply via 60 hr pathway. Also you need to do an online U.S fed tax course for $500!!
But remember, even if there is a time-delay to evaluate yours with 2 agencies for CO, the

advantage is CO requires 1 year of work experience to get CO license (for that 120 hr pathway) but DE requires 3 years of work experience to get DE license (for that 60 hr pathway).
It all depends on the individual case!! Nothing wrong in trying it out...
For persons with Indian (Bcom -3 yr regular college + CA inter) or (Bcom + CS inter) pursuing CPA from U.S (i.e. resident in U.S):
CO, CA ,NH ,NJ and MI values CA inter but it depends on the evaluation agencies....same discussion as above (2 agencies evaluation etc) applies.. Refer to the licensure rules also.
Choose the State board that recognizes your qualification MAXIMUM and that requires LESS years of work experience and also depending on your long-term plans of staying in U.S.
Please note that nobody will have similar foreign degrees (and from the same university) as yours and even if from the same university, curriculum might have changed!!. So you will know for sure whether you qualify to appear for CPA exams, only after getting the evaluation report. So send it for evaluation after deciding your state board based on this rough math. If the evaluator gives you very less credit hours than discussed here, try even another evaluator. I know people with same educational qualification are given different credit hours by the same evaluation agency as perception may differ even between two individual-evaluators of the same evaluation agency !! And so nobody can tell you the correct number of hours you will get.(Only they can share their experience). Anyways, DE’s option of 60 credit hours is always there for everybody!!
I hope I have consolidated all the points clearly without confusing anything.
After going through this mail, if you have queries about any procedure/ requirements, ALWAYS contact your state board (as these rules MAY change at any time). Also they are the right person to give us CORRECT replies.
Also I want to add on....Check out this CPA study group community at orkut.com " CPA 2007 Study Group". Some exam info are available there.
http://www.orkut.com/Community.aspx?cmm=24165655
Check it out...Plz follow the rules of that community.
Check out this forum link for more queries and experiences.
http://cpanet.com/cpa_forum/forum_posts.asp?TID=8103&PN=1
I hope this info would be helpful to all CPA Aspirants.
BEST OF LUCK to become a CPA ! God bless you all with all success.
Best Regards,
Sricpa 20:27, 19 April 2007 (UTC)
(Chartered Accountant from India)

[edit] The law tested on CPA exam

I added a correction regarding the law that's tested on the CPA exam. The CPA exam still tests both state and federal law. General contract law and Uniform Commercial Code, both of which are still tested, are creatures of *state law*, not federal law. The fact that what is being tested are the *general principles* (not specifically identified to, say, Vermont or Missouri or Nevada) does not change the fact that contract law and UCC are state laws. Yours, Famspear 21:34, 10 May 2007 (UTC)
PS: The law of agency is also still tested. That's primarily state law. Famspear 21:58, 10 May 2007 (UTC)

Retrieved from "http://en.wikipedia.org/wiki/Talk:Certified_Public_Accountant"