

Overview & Facts

UNIFORM
CPA
EXAM



ILLINOIS CPA SOCIETY
www.icpas.org

**Everything you need to know about sitting
for the Uniform CPA Exam in Illinois.**

Revised 09.10.13

Overview:

The information provided in this brochure is intended to inform Illinois candidates about the application process, administration, and general format and structure of the Certified Public Accountant (CPA) exam.

- ▶ The American Institute of Certified Public Accountants (AICPA) develops, administers, and grades the CPA exam.
- ▶ Individual states establish the requirements for CPA certification and licensing. Since state regulations vary, domestic (U.S.) CPA exam candidates are encouraged to apply to the state in which they plan to obtain licensure.
- ▶ Candidates who submit transcripts from an institution located outside of the U.S. are considered to be international candidates. International candidates are encouraged to apply to the state in which they plan to obtain licensure.

The Illinois Board of Examiners (IBOE) has sole responsibility for setting policy and rules for Illinois CPA candidates.

The CPA exam format and content does change. Candidates should frequently review the information posted on the websites listed below.

Website

Site Content

www.icpas.org/students.htm

- ▶ Illinois CPA Society (ICPAS) student website
- ▶ Link to AICPA tips for taking the CPA exam
- ▶ Links to CPA Exam Award Program and scholarship information
- ▶ Link to information regarding the required ethics exam for Illinois CPAs

www.ilboa.org

- ▶ Illinois educational requirements to take the CPA exam
- ▶ Illinois transcript review, application forms, exam fees, and exam scores
- ▶ Illinois Board of Examiners (IBOE)
1120 E. Diehl Rd, Naperville, IL 60563
Phone: 815-753-8900 | Fax: 815-753-8953

www.aicpa.org/becomeacpa/gettingstarted

- ▶ *CPA Candidate Bulletin: Information for Applicants* describing general structure, content and length of each section of the CPA exam
- ▶ CPA exam tutorial and sample exams for each section
- ▶ For CPA candidates who have paid fees to NASBA, free software to practice FAR and AUD research questions

www.nasba.org/exams/cpa

- ▶ Payment of fees for taking CPA exam
- ▶ Links to state boards of accountancy or examiners
- ▶ Candidate care phone: **1-800-CPA-Exam**
- ▶ Candidate care email: **candidatecare@nasba.org**
- ▶ Information for candidates applying for CPA exam administration at a site outside of the U.S. and its jurisdictions

www.prometric.com/cpa

- ▶ List of test centers available
- ▶ Test center policies and procedures
- ▶ On-line scheduling for CPA exam sections

www.idfpr.com

- ▶ Illinois Department of Financial & Professional Regulation
- ▶ Illinois CPA licensing requirements

Candidates who plan to be licensed in Illinois need to apply to the IBOE to take the CPA exam. The following questions will assist Illinois candidates in understanding the application process and CPA exam structure and format.

1. Where should candidates apply to take the CPA exam? ____

Candidates should apply to take the CPA exam in the state in which they plan to practice and become licensed. The licensing requirements differ from state to state.

Candidates who plan to be licensed in Illinois need to apply to the IBOE to take the CPA exam. There is no residency requirement to apply to take the CPA exam in the state of Illinois. International candidates (those with foreign transcripts) may apply to take the CPA exam in Illinois whether or not they plan to practice in Illinois.

Generally, if a candidate wishes to become licensed in another state, the candidate must have fulfilled that state's educational requirements as of the date they sat for the first section of the CPA exam. Such candidates should contact that state's board of accountancy or examiners. Contact information is available at www.nasba.org/exams/cpa.

2. What educational requirements must be met by first-time Illinois candidates applying to take the CPA exam?

The table at the end of this brochure summarizes the current educational requirements. For details about the Illinois educational requirements, see the IBOE website at www.ilboa.org.

3. How do candidates request a credential evaluation (transcript review)?

Candidates must request a credential evaluation and submit the appropriate fee to the IBOE. This evaluation determines a candidate's academic eligibility to apply for the CPA exam in Illinois. The form to request credential evaluation (called "Academic Credentials Evaluation Application," which applies to domestic and international candidates) is available at www.ilboa.org/forms.

Candidates will be required to request official transcripts from every institution attended, even if courses transfer and appear on the transcripts of another institution.

4. When should candidates request a credential evaluation?

The credential evaluation determines a candidate's academic eligibility to apply for the CPA exam. The application to take the exam is the candidate's request to take one or more CPA exam sections. Candidates may request a credential evaluation either before they apply or at the same time that they apply.

Generally, candidates are encouraged to request a credential evaluation at the beginning of the academic term during which they expect to meet the Illinois education requirements. Candidates who request credential evaluations during this timeframe will be able to take the CPA exam sooner than those who do not. Questions regarding the timing of credential evaluations should be directed to the IBOE.

Candidates who submit transcripts from an institution outside of the United States (U.S.) are considered to be international candidates. Such candidates should be aware that the IBOE conducts its own international credential evaluation. The IBOE does not accept results from other evaluation services. An additional evaluation fee is charged and additional time may be required. International candidates use the same forms as domestic candidates located at: www.ilboa.org/forms. Currently, the fee for a credential evaluation is a fixed, one-time fee, regardless of when the credential evaluation is requested.

5. How do Illinois candidates (domestic and international) apply for the CPA exam?

Establish an online user ID at www.ilboa.org/exam/initial-application by clicking on the "Online System." Forms needed are located at www.ilboa.org/forms. The application process for both U.S. and international candidates includes the following steps:

- ▶ Submit an "Academic Credentials Evaluation Application" and pay the related fee to the IBOE.
- ▶ Submit an "Initial Examination Application," (which identifies the section(s) of the CPA exam that you intend to take within the next six months) and pay the related fee to the IBOE. Candidates with learning and/or physical disabilities should submit the "Request for Special Accommodations" form at the same time that they submit their "Initial Examination Application". (See question 6 for more details.)
- ▶ Wait for the IBOE to issue an approval letter, called the "Authorization to Test" (ATT).
- ▶ Check email for a payment coupon from NASBA for the testing fees for each CPA exam section that you specified on your Illinois application. The testing fees cover the costs of the development, update, administration, and grading of the CPA exam, as well as computer test time, digital photo taken at the test center, etc.
- ▶ Pay the related fee to NASBA within 90 days of receiving payment coupon.
- ▶ Wait to receive Notice to Schedule (NTS) from NASBA.
- ▶ Upon receipt of NTS, which is valid for six months in Illinois, go to www.prometric.com/cpa to schedule one or more of the CPA exam section(s) listed on the NTS. (Additional information for candidates seeking approval to take the CPA exam outside of the U.S. is available at www.nasba.org/exams/cpaexam.)

- ▶ Print the NTS. It must be presented at the Prometric testing location for each exam section.
- ▶ Read the *CPA Candidate Bulletin: Information for Applicants* available at www.aicpa.org/becomeacpa to determine what is needed at the test center and the testing procedures. Do not skip this step; at the testing center, candidates will be asked to confirm that they have read this bulletin.
- ▶ View the CPA exam tutorial and work the sample exam for each exam section, located at the AICPA website shown in the bullet above.
- ▶ Take the scheduled CPA exam section(s).
- ▶ Wait for score(s) from the IBOE. Access score(s) using your user ID at www.ilboa.org.
- ▶ Provisional students cannot see their scores until all final transcripts have been received and reviewed by the board and the provisional status has been cleared.

6. Are special accommodations available for candidates with learning and/or physical disabilities?

Candidates requiring special accommodations should so indicate on their application. Professional documentation of the existence of a disability is required. Candidates should submit the "Request for Special Accommodations" form at the time they apply.

7. Is a candidate allowed to take one or more CPA exam sections prior to completing their coursework?

A first-time candidate who is currently enrolled in a U.S. educational institution may be permitted to take the CPA exam prior to completing all educational requirements. This candidate must submit an Initial Examination Application no earlier than the academic term in which they expect to complete all educational requirements. A "Courses in Progress (CIP)" form must be submitted with the "Academic Credentials Evaluation Application" form. Courses in progress will be counted in addition to the completed courses toward meeting the educational requirements. A candidate can list courses in progress for only one academic term. Only one provisional ATT (for one to four exam sections) will be issued to a candidate. Once approved, the candidate is referred to as a "provisional" candidate and becomes eligible to take one or more sections of the CPA exam.

In order to receive their test score(s), the provisional candidate must submit final transcripts to the IBOE within 120 days of taking the first section of the CPA exam. If final transcripts verifying completion of all courses listed as courses in progress are not received by the IBOE within 120 days or if the candidate is not eligible after review of the final transcripts, scores for all exam sections authorized with provisional approval will be voided.

8. Is it advisable to apply for all four exam sections on the initial application?

The candidate has the option to apply and take all four exam sections in one testing window or to spread the four sections among several testing windows. If the candidate does not intend to take all four sections within six months, then the candidate should only indicate on the application the exam sections they plan to take within the six-month period.

9. When is the CPA exam offered? When are the testing windows?

The CPA exam is offered at Prometric test sites during the first two months of each testing window. Candidates may take one or more sections of the CPA exam during any of the following four testing windows:

Testing Window 1	Testing Window 2	Testing Window 3	Testing Window 4
January-February	April-May	July-August	October-November

The four exam sections may be taken in any order. A candidate can only schedule the section(s) approved in each application. Each section can be taken only once in a testing window.

10. How do candidates obtain free software to practice research questions?

A number of CPA review courses are listed at www.ilboa.org. For CPA candidates who have paid fees to NASBA, information on how to access free software is available at www.aicpa.org/becomeacpa.

11. Are there review courses available to help candidates prepare for the CPA exam?

A number of CPA review courses are listed at www.ilboa.org. Discounts are available to student members of the ICPAS.

12. Is the CPA exam disclosed or non-disclosed?

The CPA exam is a non-disclosed exam. Candidates are required to agree to a statement of confidentiality prohibiting the disclosure of any exam information, content, or format at any time.

13. Is there a time limit for passing all four sections of the CPA exam?

All exam sections must be successfully completed within 18 months from the date the candidate sat for the first successfully completed section. A candidate who does not successfully complete all four exam sections within the 18-month time period will be required to retake the earliest section(s) passed until all four sections are passed within a single 18-month rolling time period.

14. If a candidate is approved to take, and pays for, multiple CPA exam sections at once, must the candidate take all sections within a single testing window?

Candidates are not required to take all sections within one testing window. Candidates should be aware that each approval letter and subsequent payment coupon issued by NASBA is valid for only 90 days, and the NTS is valid for only six-months in Illinois. Therefore, a candidate who applies for and pays for multiple sections at one time should take those sections within six months. If the candidate does not take any section included in the application within six months, the candidate must reapply and pay the Illinois and NASBA exam fees again (but not the credential evaluation fee) for any exam section not taken.

15. What is the general structure, content, and length of each section of the CPA exam?

Candidates are encouraged to read the *CPA Candidate Bulletin: Information for Applicants*, complete the CPA exam tutorial, and work the sample exams available at www.aicpa.org/becomeacpa.

Thorough familiarity with the exam's functionality, format, and directions is essential before reporting to a test center. Failure to follow the directions provided may adversely affect candidate scores. The CPA exam functionality, format, and directions do change. Accordingly, candidates should regularly check www.aicpa.org/becomeacpa for new information as it becomes available.

CPA exam content is included in the "Content Specification Outlines" (CSOs) available at www.aicpa.org/becomeacpa. The CSOs list the skills tested, the weighting of each skill, exam topics, and the reference sources for each section of the exam. The CSOs do change. Accordingly, candidates should regularly check www.aicpa.org/becomeacpa to access the most recent CSOs.

The following table summarizes the information set forth in the Candidate Bulletin:

Section	Name	Time	Format	Description
AUD	Auditing and Attestation	4 Hours	<ul style="list-style-type: none">▶ Three multiple-choice testlets consisting of a total of 90 questions.▶ One testlet with seven task-based simulations, including one to two research questions.	This section covers knowledge of International Standards on Auditing (ISAs), U.S. generally accepted auditing standards (GAAS), PCAOB standards, and other standards related to attest and nonattest engagements, standards relating to professional responsibilities issued by various bodies, and the skills needed to apply that knowledge.
BEC	Business Environment and Concepts	3 Hours	<ul style="list-style-type: none">▶ Three multiple-choice testlets consisting of a total of 72 questions.▶ One testlet with three written communication tasks.	This section covers knowledge of general business environment and business concepts that candidates need to know to understand the underlying business reasons for, and accounting implications of, business transactions, and the skills needed to apply that knowledge.
FAR	Financial Accounting and Reporting	4 Hours	<ul style="list-style-type: none">▶ Three multiple-choice testlets consisting of a total of 90 questions.▶ One testlet with seven task-based simulations, including one to two research questions.	This section covers knowledge of International Financial Reporting Standards (IFRS) and U.S. generally accepted accounting principles (GAAP) for business enterprises, not-for-profit organizations, and governmental entities, and the skills needed to apply that knowledge.
REG	Regulation	3 Hours	<ul style="list-style-type: none">▶ Three multiple-choice testlets consisting of a total of 72 questions.▶ One testlet with six task-based simulations, including one to two research questions.	This section covers knowledge of federal taxation, ethics, professional and legal responsibilities, and business law, and the skills needed to apply that knowledge.

16. How many times may a candidate take an exam section?

There is no limit on the number of times a candidate may retake a failed exam section. However, it is important to note that a candidate can take a given exam section only once in a testing window.

17. Are there any particular times when scheduling at test centers is more difficult?

Candidates seem to prefer the last two weeks of each testing window. Those weeks are booked more quickly than others. In addition, Saturdays also book early.

18. What are the Prometric test center hours?

Hours of operation will vary among Prometric test centers. Some Prometric test centers offer evening and weekend hours. Please consult www.prometric.com/cpa for each test center's hours and days of operation.

19. What rules must candidates follow at the Prometric test center?

Complete rules regarding exam procedures, confidentiality, and break policy can be found in the *CPA Candidate Bulletin* at www.aicpa.org/becomeacpa.

20. Will Illinois candidates receive a numeric score for each CPA exam section?

Candidates will receive a numeric score for each exam section ranging from zero to 99. A score of 75 or higher indicates successful completion of that exam section. Candidates who fail a section will also receive limited exam performance information. The report provides candidates with information about the strengths and weaknesses of their exam performance.

21. How do candidates receive their scores?

Candidates who applied online are able to access scores online at www.ilboa.org. All candidates will receive scores in the mail. Go to www.ilboa.org for information about score release dates.

Provisional students cannot see their scores until all final transcripts have been received and reviewed by the board and the provisional status has been cleared.

22. If necessary, when may candidates retake a CPA exam section?

Candidates who do not pass an exam section will receive a Candidate Performance Report from the IBOE. Candidates who do not pass an exam section may not retake that section until the next testing window after the failed section was taken. To reapply, a candidate must complete a re-examination form and pay the related fees to both the IBOE and NASBA.

23. How does a candidate meet the separate Illinois ethics exam requirement?

Illinois candidates are required to pass a separate ethics exam on the rules of professional conduct. Currently, the ethics exam requirements are fulfilled by completing the "Professional Ethics: AICPA's Comprehensive Course," which includes an open-book exam. Illinois candidates should request that their scores be forwarded to the IBOE when they register online to complete the exam. The exam may be retaken; a score of at least 90% is required. Currently, this score does not expire.

24. How does a candidate obtain the AICPA Comprehensive Code of Professional Conduct course?

The candidate can access information about the course on the AICPA site www.cpa2biz.com. Key in "Ethics Course" in the Search Box and be sure to select "Professional Ethics: AICPA's Comprehensive Course." The candidate may purchase the course and exam directly from the AICPA. However, the Illinois CPA Society offers the course and exam to its members at a reduced price. Go to www.icpas.org or call 312.993.0407, option 4, for additional information.

25. When must an Illinois candidate meet the ethics exam requirement?

Candidates may choose to complete the ethics exam requirement before or after passing the CPA exam. Many exam takers prefer to take the ethics exam before they take the AUD part of the CPA exam since it also covers ethics.

Currently, there is no mandated time frame for successful completion of the ethics exam; once taken, it does not expire. Candidates will not be eligible for licensing until the ethics exam requirement has been met. This requirement does not need to be met within the 18-month rolling time period and can be completed at any time, even before the candidate has been approved to take the CPA exam.

26. Is funding available to help defray the costs of the CPA exam for eligible Illinois candidates?

The CPA Endowment Fund of Illinois has raised funds to support Illinois residents who are studying accounting and are planning to become a CPA. The CPA Exam Award Program was developed specifically to cover the NASBA fees, which represent a large portion of the total CPA exam fees. Candidates must demonstrate achievement as well as financial need. Applications are accepted throughout the year. For more information, go to www.icpas.org/students.htm.

27. What fees do Illinois candidates pay to take the CPA exam?

A candidate has the option to apply and take all four exam sections in one testing window or to spread the four sections among several testing windows. If the candidate does not intend to take all four sections within six months, then the candidate should only indicate on the application the exam sections they plan to take within the six-month period. Thus, the fees paid when applying depend on the number of exam sections indicated on a candidate's application. See next page for fees.

Fees are as of the printing of this brochure. All fees are subject to change. Go to www.ilboa.org for current fee information.	First-Time Illinois Candidates Testing at U.S. Test Centers	First-Time Illinois Candidates Testing at International Test Centers
ONE-TIME credential evaluation fee paid to Illinois Board of Examiners: ▶ Domestic credentials evaluation fee ▶ International credentials evaluation fee	\$175.00 \$250.00	\$175.00 \$250.00
CPA Exam application fees paid to Illinois Board of Examiners each time a candidate applies to test: ▶ One exam section listed on application ▶ Two exam sections listed on application ▶ Three exam sections listed on application ▶ Four exam sections listed on application	\$40.00 \$76.00 \$108.00 \$120.00	\$40.00 \$76.00 \$108.00 \$120.00
Testing fees billed by and paid to NASBA: ▶ Auditing and Attestation ▶ Financial Accounting and Reporting ▶ Regulation ▶ Business Environment and Concepts	\$190.35 \$190.35 \$171.25 \$171.25	\$500.00 \$500.00 \$500.00 \$500.00

(Effective October 19, 2013, a fee increase of \$.42/hr for exam delivery will bring the total cost to \$729.08.)

28. How does a candidate become licensed in Illinois?

The Illinois Department of Financial and Professional Regulation (IDFPR) is the sole authority for CPA licensing in the state of Illinois.

Candidates will be required to be **licensed before they can practice and hold themselves out as CPAs** (for example, on resumes, job applications, business cards, letterhead, websites, etc.).

Once a candidate has passed all four sections of the CPA exam within an 18-month period, completed the separate ethics exam, and met the one-year experience requirement for "accountancy activities," as defined by the IDFPR, the candidate may then apply to the Illinois Department of Financial and Professional Regulation for a license at www.idfpr.com.

Educational Requirements for Illinois Candidates	
<ol style="list-style-type: none"> 150 Semester Credits Hours (SCH) or 225 Quarter Credit Hours Baccalaureate or higher degree from a regionally accredited school. Degree earned from an accredited school: <ol style="list-style-type: none"> Graduate degree in accounting: <ul style="list-style-type: none"> Accounting program must be accredited by AACSB or ACBSP No requirements for SCH in Research & Analysis in Accounting (RAA), Business Communications (BC), or Business Ethics (BE) Graduate degree in business*: <ul style="list-style-type: none"> Business program must be accredited by AACSB or ACBSP Minimum of 30 SCH in accounting At least one course each in financial accounting, auditing, taxation, and management accounting 2 SCH in integrated or stand-alone RAA (maximum towards the 30 accounting SCH) Graduate degree in discipline other than accounting OR business* or any bachelor's degree: 	<ul style="list-style-type: none"> Minimum of 30 SCH in accounting At least one course in financial accounting, auditing, taxation, and management accounting 2 SCH in integrated or stand-alone RAA (maximum towards the 30 accounting SCH) Minimum of 24 SCH in business other than accounting 2 SCH in integrated or stand-alone BC and 3 SCH in integrated or stand alone BE (maximum towards the 24 business SCH) <p>* For purposes of meeting the accounting and business hours requirement, one graduate SCH is equivalent to 1.6 SCH earned at the undergraduate level</p> <ol style="list-style-type: none"> Internships or Life Experience <ol style="list-style-type: none"> Maximum of 3 SCH toward 30 SCH accounting requirement Maximum of 3 SCH toward 24 SCH business requirement If conditional approval of in-progress courses – 120 days from the date of first CPA exam successfully taken to submit evidence of completion of all requirements

The Illinois CPA Society...

Helping you prepare for the CPA Exam and **so much more!**

Whether you are working to pass the exam, climb the career ladder, or expand your professional network, the Illinois CPA Society is with you every step of the way.

Member benefits include:

Discounts of \$300-\$500 on Becker, Kaplan Schweser and Roger CPA review courses.

The Ethics Exam CD at a nearly **50% savings**.

A CPA Exam **Award scholarship** opportunity to offset the cost of the CPA Exam by approximately **\$750**.

Online CPA Exam Center including exam tips, requirements, testing locations and more.

Career Center job listings and resources

Young Professionals Group social and professional events

Join today!

Learn more about these exciting member benefits at www.icpas.org.



ILLINOIS CPA SOCIETY
www.icpas.org

The Illinois CPA Society would like to acknowledge the following members of the CPA FAQ Brochure Task Force who developed the content of this important and timely brochure.

Jeannie M. Folk, CPA - Author, Consultant, and Professor Emeriti, College of DuPage

Debra R. Hopkins, CPA - President, Hopkins CPA Knowledge LLP, and retired Director, CPA Review at Northern Illinois University

Elizabeth A. Murphy, Ph.D., MBA, CPA - Associate Professor, DePaul University

Penelope J. Yunker, Ph.D., CPA - Member, Illinois Board of Examiners, and Professor Emeriti, Western Illinois University

And a special thank you to Russell Friedewald, Executive Director, Illinois Board of Examiners, for his expertise and guidance.