



**MISSOURI SOCIETY
CPA CANDIDATE LINK**

Congratulations on making a commitment to the CPA profession! Your decision to pursue the CPA license will propel your career forward.

The CPA license is more than a credential — the CPA license carries a first-rate reputation. A certified public accountant is a person who is a trusted advisor and a strategic business partner.

The CPA license demonstrates the mastery of skills and experience beyond what you will learn in a classroom. Analytical thinking, communication, and leadership skills have come to be expected of today's CPA.

Overall, the CPA license demonstrates your commitment to excellence.

The CPA license opens countless doors for not just career opportunities, but also for new experiences.

The Missouri Society of CPAs is your key resource for information on the licensing process and professional support as you succeed



MISSOURI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS



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CPA LICENSURE PROCESS

The first thing that most individuals think of when it comes to pursuing the CPA license is the CPA exam. But many candidates are not aware that in Missouri, there are two additional steps to earning the CPA license.

To qualify for the CPA license in Missouri, candidates must:

- Pass the Uniformed CPA Exam
- Pass the AICPA ethics exam
- Obtain one year of general work experience

THE CPA EXAM

The information provided here is intended to inform candidates about the application process, administration, and general format and structure of the computerized uniform Certified Public Accountant (CPA) exam.

Because state regulations vary, CPA exam candidates are encouraged to apply to sit for the exam in the state in which they plan to practice. The CPA exam format and content does change periodically. Accordingly, candidates should review the information posted on the websites listed.

The Missouri State Board of Accountancy has engaged CPA Examination Services (CPAES), a division of the National Association of State Boards of Accountancy (NASBA), for application processing, credential evaluation, and grade reporting.

Since 1917, the American Institute of Certified Public Accountants (AICPA) has written and graded the CPA exam. Individual states are responsible for establishing the educational requirements to sit for the exam.

1.) When is the CPA exam offered? When are the testing windows?

Candidates may sit for one or more sections of the CPA exam during any of the following four annual windows:

- January – February
- April – May
- July – August
- October – November

2.) What are the eligibility requirements to sit for the exam in Missouri?

An applicant must be:

- 21 years old,
- a resident, or regularly employed in or have a place of business in Missouri, or attending a Missouri accredited college, and,
- of good moral character.

3.) What educational requirements must candidates meet to sit for the CPA exam?

Missouri CPA candidates must have at least **150 semester hours of college education**, including a baccalaureate or higher degree conferred by an accredited college or university recognized by the board with a concentration or major in accounting or substantially the equivalent of a concentration in accounting. Candidates must have 33 credit hours in accounting, with at least 18 semester hours above the introductory level, and at least one course in auditing. Twenty-seven semester hours of the 150 semester hour requirement shall be in accounting or other areas of business administration.

4.) Are candidates able to apply to sit for the CPA exam prior to completing their coursework?

Applicants who are currently enrolled in college may be permitted to take the exam as long as all courses and graduation requirements are completed no later than **60 days** following the actual date the candidate took their first test section(s). These candidates must submit a completed Certificate of Enrollment form and a relevant transcript.

Applicants may also want to consider an optional **pre-evaluation service** that is available through NASBA to help identify academic deficiencies before submitting an application.





5.) Do candidates need to apply to the Missouri State Board of Accountancy to sit for the CPA exam?

Candidates should apply to sit for the exam in the state in which they plan to practice and become licensed. The requirements differ from state to state. **Candidates who plan to practice and be certified or licensed in Missouri need to apply to the (CPAES) Examination Services**, a division of NASBA, which is responsible for application processing, credential evaluation, and grade reporting. You may call CPA Examination Services at 800-CPA-EXAM or visit them at www.NASBA.org.

Candidates are advised to read NASBA's "The Candidate Bulletin" before submitting their application which is available on their website.


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 exam section. If an individual is licensed in another state and wants to obtain a reciprocal CPA certificate/license, they should contact that state's board of accountancy.

6.) What is the application process for Missouri CPA exam candidates?

- **A candidate submits an application and fee to CPAES to be authorized to take one to four different sections of the CPA exam.** (See Question #18 for discussion of the number of sections to include in the application.)
- The CPAES, on behalf of the Missouri State Board of Accountancy, issues an approval letter to the candidate. **An Authorization to Test (ATT) is sent to NASBA, which maintains a national database of CPA candidates.** This database is referred to as the National Candidate Database and/or Gateway. The ATT will be valid for 90 days.
- **After receiving the Board's ATT, CPAES contacts the candidate to request payment of examination fees.** This fee covers the costs of computer test time, digital photo taken at the test center, scoring, etc. For current fees, visit www.mocpa.org.

The full fee must be paid for all sections authorized regardless of when the candidate intends to take each part in the six-month time period. See next bullet for more information on the six-month time period.

- **After receiving the examination fees from the candidate, CPAES issues a Notice to Schedule (NTS) to the candidate and also informs the Missouri State Board of Accountancy.** The candidate is instructed to contact a Prometric testing center to schedule a day and time for testing. The candidate must schedule and take those sections that were authorized within six months of the NTS issue date. **Each authorized section can be scheduled individually within the six-month time period.**
- The candidate will take the authorized section(s) at a Prometric testing center. (See Questions #22 through #26 for additional information.) Candidate CPA exam responses are sent daily from Prometric to the American Institute of CPAs (AICPA). The AICPA does not release scores to the Board immediately after a testing event. Scores are released in two waves — one in the middle of the second month of testing, and the second release in the middle of the month after the close of the window.
- Scores are processed through the National Candidate Database and then mailed to the candidate. The Missouri State Board of Accountancy receives the scores as they are mailed to the candidate.



For more information on the mechanics of the CPA exam process, visit these websites:

www.mocpa.org

www.cpa-exam.org

www.nasba.org

7.) What should a candidate do if he or she moves to another state before the exam is completed?

Contact the exam service for address changes. Candidates can still sit as a Missouri Candidate (in any state) and once the exam is completed, the Missouri State Board of Accountancy can transfer the information as needed.

8.) What are the sections of the CPA exam? How much time is allocated per section?

The four sections are:

- Auditing and Attestation (AUDIT) – 4.5 hours
- Business Environment & Concepts (BEC) – 2.5 hours
- Financial Accounting & Reporting (FAR) – 4.0 hours
- Regulation (REG) – 3.0 hours

9.) What is the general structure of the CPA exam?

Sample CPA exams and a tutorial are provided by the AICPA and are available on the CPA exam website at www.CPA-exam.org.

The AICPA tutorial and sample CPA exams provide candidates with the opportunity to familiarize themselves with each of the question formats used in each of the four CPA exam sections. The CPA exam is comprised of multiple-choice and simulation testlets. (A simulation is a case study that tests candidates' knowledge and skills using real-life, work-related situations.)

Candidates should consult the AICPA website at www.CPA-exam.org for new information as it becomes available because the CPA exam format changes periodically. It is important to consult the AICPA website frequently for new tutorials and sample tests.

10.) What is the content of the CPA exam?

The AICPA provides CPA exam content details, referred to as “Content Specification Outlines” (CSOs) on its website at www.CPA-exam.org. The CSOs contain a listing of general topics, the approximate weights of testable topics for each exam section, and reference sources for candidates. Note that the CPA exam now includes economics, finance, and technology topics. Candidates are also required to demonstrate research and communication skills by completing simulations.

11.) How do candidates get free software to practice database research skills for FAR and AUDIT simulations?

To access the AICPA professional literature package to practice database research skills for FAR and AUDIT simulations, visit www.CPA-exam.org. Please note that there is currently no free software to practice tax research skills for REG simulations. Free software is not needed for BEC because at this time the exam is all multiple-choice.

12.) What areas of study are most important to pass the CPA exam?

The table on page 9 presents suggested areas of study that candidates, at a minimum, should have completed prior to sitting for the CPA exam. This is not intended to be an all-inclusive list, as professional work experience, previous college coursework, and general level of preparedness varies among candidates. **Note that Missouri does require the completion of at least one course in each of the following subjects: financial accounting, auditing, taxation, and managerial accounting.**



Exam Section Suggested Areas of Study

Auditing and Attestation (AUDIT)

- Financial statement auditing performed by external auditors
 - Statistical sampling and auditing with technology
-

Financial Accounting & Reporting (FAR)

- Intermediate accounting or financial reporting
 - Advanced financial accounting covering partnership accounting, combinations, and consolidations
 - Governmental and nonprofit accounting
-

Regulation (REG)

- Business law including professional and legal responsibilities and the AICPA Code of Professional Conduct
 - Individual income taxation
 - Corporate and partnership taxation
 - Taxation of estates, trusts, and exempt organizations
-

Business Environment & Concepts (BEC)

- Micro and macro economics
 - Corporate finance
 - Formation, operation, and dissolution of various businesses organizations
 - Information systems
 - Managerial and cost accounting
-





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

Yes, there are a number of CPA review courses available. **MSCPA members can take advantage of a special discount provided by Becker Professional Education.** See page 21 for details.

14.) Will the exam content continue to be confidential?

Yes, the CPA examination will continue to be a non-disclosed exam. Candidates are required to agree to a statement of confidentiality prohibiting the disclosure of any examination information, content, or format.

15.) May candidates select the order in which the four CPA exam sections are taken?

Yes, candidates are free to sit for the four exam sections in any desired order. There is no recommended sequence.

16.) Is there a time limit within which candidates must successfully complete all four sections of the CPA exam?

Yes, once a candidate passes his or her first exam section, an 18-month rolling time period begins. This means that all remaining CPA exam sections must be successfully completed within 18 months from the date the candidate sat for the first successfully completed section.

17.) Must a candidate sit for all four CPA exam sections within a single testing window?

No, a candidate may schedule between one to four different exam sections in each testing window. A candidate can only schedule the section(s) approved in each application. (See Question #6 regarding the application process.)

18.) What strategy should a candidate follow with respect to the timing of taking the exam sections?

Candidates are encouraged to carefully plan the timing of their test-taking. Accordingly, before completing their application to the Missouri Board of Accountancy, candidates should anticipate when they plan to take each section of the exam.

Candidates apply to sit for one to four different CPA exam sections on the application form. Even though the application fees are lower when applying for four sections at once, this may not be the best strategy for most candidates. Candidates must remember that the NTS is effective for only six months. **Thus, candidates who apply for multiple sections must schedule and take them within six months. If a candidate's NTS expires, the candidate must then reapply and pay all the related fees again in order to be able to schedule.**

On the other hand, candidates who plan to take only one exam section in each testing window will use up approximately 12 months of their 18-month rolling time period; that would leave only approximately six months for retaking any section(s) not passed.

For these reasons, whenever possible, candidates are encouraged to sit for all four exam sections within two consecutive testing windows to allow adequate time for retake(s), if needed.

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

No, candidates are not required to sit for all sections within one testing window. Missouri candidates should be aware that each approval letter and subsequent payment coupon issued by CPAES is valid for only 90 days, and the NTS is valid for only six months. Therefore, a Missouri candidate who applies for and pays for multiple sections at one time must take all those sections within six months.

20.) How many times may a candidate sit for an exam section?

There is no limit on the number of times a candidate may retake a failed exam section administered in different testing windows. However, candidates who do not successfully complete all four exam sections within the 18-month rolling time period described above will be required to retake the earliest section passed until all four parts are passed within a given 18-month period.



21.) How much do Missouri candidates pay to sit for the CPA exam?

This information changes periodically. The updated information is always available at www.mocpa.org

For more information on the mechanics of the CPA exam process, visit these websites:

www.mocpa.org

www.cpa-exam.org

www.nasba.org

22.) As a Missouri candidate, must candidates sit for the CPA exam at a Prometric test site located in Missouri?

No. More than 300 Prometric test centers throughout the United States are authorized to offer the CPA exam. To date, Missouri has five approved CPA exam Prometric centers. Visit www.prometric.com/CPA for a complete list of test centers.

23.) Are there any particular dates when the scheduling at Prometric test centers is more difficult?

Yes, candidates prefer the latter part of the second month of each testing window. Those dates are booked more quickly than others. It is recommended that you schedule 45 or more days in advance to have the best chance of your preferred date, time and location.

24.) 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 the test center hours and days of operation.

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

Candidates are not permitted to bring any outside materials into the examination room. Personal items such as purses and coats are stored in a locker outside of the examination room.

The test center will provide scratch paper for use during the examination. Hand-held calculators are not permitted, as an on-screen calculator may be accessed during the examination.

Food and drink are not permitted. Candidates cannot wear watches, but a timer displaying exam time remaining is displayed on each candidate's monitor during the entire exam.

A digital photo and scanned fingerprint of each candidate is taken prior to the candidate being allowed to enter the examination room. Candidates may exit the room during the examination only upon completion of an exam testlet. Candidates are not permitted to exit the room for any reason while working within a testlet. While a candidate is on break outside of the examination room, the exam time continues to run. While in the examination room, candidates are monitored via closed-circuit cameras and viewing windows.

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

Candidates requiring special accommodations should notify CPAES when applying. Professional documentation of the existence of a disability will be required to be submitted, along with the original Missouri exam application materials.

27.) Will candidates receive a numeric score for each CPA exam section?

Yes, Missouri 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.** In addition to the score, for sections failed, candidates will receive exam performance information.

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

Candidates who do not pass an exam section within a testing window may not retake that section until the **next available testing window**.

Processing times can only be estimated.

Re-examination candidates reapplying in Missouri should allow approximately two weeks. Actual processing time for re-examination applications can be much shorter.

In Missouri,
all CPA exam
questions should
be directed to:

NASBA Exam Coordinator

CPA Examination Services

P.O. Box 198469

Nashville, TN 37219-8469

800-CPA-EXAM

CPAes-mo@NASBA.org

THE ETHICS EXAM

The Ethics Exam is an open book, multiple choice exam written and graded by the American Institute of CPAs. You can order the ethics exam from the Missouri Society of CPAs by calling (800) 264-7966 or online at www.mocpa.org.

Candidates can order, take, and submit scores for the ethics exam at anytime during the licensure process. Some may take the ethics exam before starting the CPA exam, between CPA exam sections, or after all four sections of the CPA exam are completed. This is completely up to the candidate. The ethics exam does not need to be completed during the 18-month rolling window.

THE EXPERIENCE REQUIREMENT

The Missouri Accountancy Law specifies that candidates must complete one year of general experience — and that an actively licensed CPA verify this experience (the endorser).

Effective August 28, 2001, the Board State Board of Accountancy's statutes require that all applicants applying for an initial license must demonstrate that they have a minimum of one (1) year of experience consisting of full or part-time employment that extends over a period of no less than one (1) year and no more than three (3) years and includes no fewer than two-thousand (2,000) hours.

The Missouri State Board defines experience as “any type of service or advice involving the use of accounting, attest, review, compilation, management advisory, financial advisory, tax or consulting skills including governmental accounting, budgeting or auditing. Experience may include employment in industry, government, academia or public practice.”

You will document your experience on your application for initial license. Both you and your endorser have sections to complete on the application. As the applicant, you will sign an affidavit on the application in the presence of a notary.

You will need to know the dates you started and completed the experience. If you worked full-time, the experience must have been completed within one year. If you worked part-time, the experience must have been acquired over a period of three consecutive years.

You can obtain your experience prior to, while, or after you take the CPA exam.



HOW DO I APPLY FOR MY CPA LICENSE?

You may download the Initial Individual Application from the Missouri State Board of Accountancy's website at <http://pr.mo.gov/accountancy>. The four-page application will require you to complete the information prior to having your endorser verify your experience. You will need to know the date you passed the ethics exam.

After completing the application and your endorsement, return all of the information along with the appropriate fee to the Missouri State Board of Accountancy.

HOW DO I MAINTAIN MY LICENSE?

CPA Licenses are issued for a licensing period of two years beginning on October 1 and expiring on September 30 and are renewed biennially.


All employees, representatives, agents, resident partners, members, managers and shareholders of CPA firms practicing public accounting in Missouri are required to have an active Missouri license to practice in a certified public accounting firm.

License renewal applications will be mailed to each licensee at the last known address at least 60 days before the license expiration date. You are obligated to renew your license, even if you don't receive the notice.

The Missouri Uniformed Accountancy Act requires that to maintain a license, a CPA whether in public practice, industry, education, or government must earn 120 hours of continuing professional education (CPE) over a three-year period. A minimum of 20 hours of CPE must be taken each calendar year, and two of these hours must be in the area of professional ethics.

CPAs are required to start earning continuing professional education credits starting the calendar year after they have earned their license. For example, if the CPA license was issued at any point in 2010, the CPA does not have to earn any hours for the remainder of 2010, however, starting January 1, 2011, the CPA must earn a minimum of 20 CPE hours, including two hours of professional ethics.

Summarized from Rules of Department of Insurance, Financial Institutions and Professional Registration; Division 2010 — Missouri State Board of Accountancy; Chapter 2 — General Rules





REGULATORY & SUPPORT ORGANIZATIONS

There are several organizations you should be aware of as you begin your career. These organizations exist to regulate and support the CPA profession both on the state level and the national level.

REGULATORY ORGANIZATIONS

Missouri State Board of Accountancy (MOSBA)

The Missouri State Board of Accountancy is part of the Division of Professional Registration of the Department of Insurance, Financial Institutions, and Professional Registration. Every state has a body like this to regulate the profession in its own state. The State Board sets forth and upholds the state accountancy laws and regulates licensure in Missouri.

The Missouri State Board of Accountancy acts to protect the public interest. The State Board has the authority to grant, censure, probate, suspend, and revoke CPA licenses in Missouri. The State Board also sets the continuing education guidelines and enforces the ethical and professional regulations for the accountancy profession.

The State Board is comprised of members appointed by the Governor, and its office is located in Jefferson City. It is financially supported entirely by CPA candidates' and licensees' fees. The Public Accountancy Act, Chapter 326 of the Missouri Statutes, that govern the ability of the Board to regulate certified public accountants in Missouri.

Contacting The Missouri State Board of Accountancy

3605 Missouri Boulevard

P.O. Box 613

Jefferson City, MO 65102-0613

(573) 751-0012 Telephone

(573) 751-0890 Fax

mosba@pr.mo.gov

<http://pr.mo.gov/accountancy.asp>



National Association of State Boards of Accountancy (NASBA)

The National Association of State Boards of Accountancy serves as a forum for all of the state boards of accountancy. NASBA's mission is to enhance the effectiveness of the state boards. They work to identify trends that may impact the state boards.

NASBA also administers the Gateway System and application process for the CPA exam.. They also publish the Candidate Bulletin, a resource for CPA exam candidates with updates and news regarding the exam.

Contacting NASBA

150 Fourth Ave. North, Ste. 700

Nashville, TN 37219-2417

(615) 880-4200 Telephone

(615) 880-4290 Fax

Exam Questions:

1-800-CPA-EXAM

cpaexam@nasba.org





SUPPORT ORGANIZATIONS

American Institute of CPAs (AICPA)

The national professional association for CPAs is the American Institute of CPAs.

The AICPA's main office is in North Carolina, with other offices in New York, Washington DC, and Texas. AICPA keeps an eye on trends and issues surrounding the CPA profession on a national level. They also support their 350,000 members with resources and information that they can use to provide valuable professional services to their clients.

AICPA protects the CPA designation on a national level, promotes awareness of the profession to the general public and students, and establishes professional standards.

While AICPA works closely with all the state CPA societies on various initiatives, the AICPA and all state societies operate independently of each other.

Contacting AICPA:

220 Leigh Farm Road

Durham, NC 27707-8110

(888) 777-7077 Telephone

www.aicpa.org



Missouri Society of CPAs (MSCPA)

The Missouri Society of CPAs is the premier professional development organization dedicated to certified public accountants in the state of Missouri. The MSCPA represents nearly 10,000 CPA members in public practice, industry, government, and education.

Established in 1909, the MSCPA provides members with continuing education, governmental advocacy, and networking opportunities, while working to further the future of the CPA profession through student-focused initiatives.

MSCPA's membership is diverse — representing all aspects of the CPA profession, as well as every town, city, and municipality in Missouri.

Members of the MSCPA are:

- Certified public accountants
- Accounting professionals who have not yet completed the certification requirements
- Full-time accounting or business students working toward the CPA designation
- Accounting educators





MSCPA is committed to advancing your career as a CPA through a variety of dynamic programs and services tailored to your needs.

News & Information

MSCPA communicates the latest developments in the profession through an array of media. The MSCPA website is your source for up-to-the-minute profession news, society activities, education course registration, and much more! MSCPA's three online newsletters and bi-monthly magazine, *The ASSET* are packed with leading-edge professional information and society news.

MSCPA also connects and informs members through a variety of social media. The society publishes a blog, has a Twitter feed, pages on LinkedIn and Facebook, and weekly podcasts.

Continuing Professional Education

MSCPA is your leading source for high-quality continuing education in Missouri. Understanding that all professionals must expand their knowledge base and continuously learn new ideas and skills, the MSCPA offers specially designed training programs at basic, intermediate, and advanced levels.

Government Advocacy

MSCPA represents your professional interests before the public, state and federal regulatory bodies. MSCPA strives to keep you informed on issues affecting the accounting profession in Missouri. The MSCPA regularly filters through the multitude of legislation and communicates the pertinent issues to its keypersons and members.

Professional Connectivity

Meet and network with CPAs in your professional discipline and in your local area! MSCPA creates an environment that enables you to develop relationships with other members and associated organizations. Through MSCPA, you will enjoy meaningful experience and make valuable contributions to the profession.

Career Resources

Search new job opportunities, find qualified candidates to fill positions and receive resources to help with career development! The MSCPA Career Center facilitates employment opportunities both for those in the job search and organizations with open positions, as well as provides information on interviewing tips, resume review, and mentoring.

Customized Benefits

MSCPA tailors services and programs to CPAs working in public practice, business and industry, as well as for the young professionals just entering the profession!

CPA Exam & Licensure Information & Support

The MSCPA is your resource for the most up-to-date information on the CPA exam and licensing requirements. The MSCPA is your top resource for licensure information and support.

Discounts on Becker Professional Education Exam Review Courses

Missouri members receive a discount on the full four-part Becker Professional Education exam review course tuition. To receive the discount, you must place the order by phone, advise the operator you are a member of the MSCPA.





The Missouri Society of CPAs

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