



Dear Student:

The Indiana CPA Society receives many inquiries from students pursuing a course of study that will qualify to take the Uniform CPA Examination. Many questions on CPA Exam requirements can be easily answered by reviewing relevant regulations or referring to the INCPAS CPA Exam FAQ page on incpas.org; others are more philosophical. Some inquiries relate to what courses should be included to appropriately meet the 150-hour education requirement.

It is important to remember that employers may look at your academic transcript and reach conclusions regarding your initiative, attitude, personal ethics and high professional standards expected of all CPAs. Here are a couple of specific examples:

Duplicate courses: Students should never duplicate a course in an effort to meet the educational requirement to take the CPA Exam. Determining any such duplication might be more difficult in the case of transfer students, but vigorous efforts must be made to avoid duplication. As a result of Indiana regulation, the Indiana Board of Accountancy will not approve applications to take the CPA Exam if they determine that courses have been taken more than once (there is an exception for internships).

Anything counts: The spirit of the 150-hour education requirement is to broaden the educational experience for future CPAs. "Fluff" courses may not reflect favorably on the candidate for the best employment opportunities. Careful consideration should be given to courses that will adequately prepare students for a professional career. In other words, you really should not take bowling or ceramics as prerequisites for a career as a CPA.

For additional information on the selection of courses, see the enclosed Indiana Board Accountancy educational requirements (including the provision on duplicate courses) for eligibility to take the CPA Exam as an Indiana candidate. Or, view them online at www.in.gov/pla/files/IBA.2010_EDITION.pdf. You also should stay informed of requirement changes that could affect your pursuit of the CPA designation. A recent change now permits you to apply to take the CPA Exam 60 days prior to completing the 150-hour requirement (see enclosed).

If you have received this letter in error and are no longer a student, contact the Society's Member Services department at info@incpas.org, (317) 726-5000 or 1-800-272-2054 to request a change in your membership status from student to CPA candidate, associate or resident member.

We hope you find this information useful. If you have any questions or would like additional information, do not hesitate to contact us.

Sincerely,

A handwritten signature in cursive script, appearing to read "Gary M. Bolinger".

Gary M. Bolinger, CAE
President & CEO

Enc.

Indiana CPA Society

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TITLE 872 INDIANA BOARD OF ACCOUNTANCY

ARTICLE 1. GENERAL PROVISIONS

872 IAC 1-1-6.1 Educational requirements

Authority: IC 25-2.1-2-15

Affected: IC 25-2.1-3-2; IC 25-2.1-6

Sec. 6.1. (a) Compliance with IC 25-2.1-3-2 regarding educational requirements for first time CPA examination candidates will be met by obtaining at least one hundred fifty (150) semester hours of college education, including a baccalaureate or higher degree from an accredited college or university. As part of the one hundred fifty (150) semester hours, a candidate must meet any one (1) of the following conditions:

(1) Earned a graduate degree from a college or university that is accredited by an accrediting organization as included in section 6.3 of this rule and completed:

- (A) at least twenty-four (24) semester hours in accounting at the undergraduate level or fifteen (15) semester hours in accounting at the graduate level or an equivalent combination thereof; and
- (B) at least twenty-four (24) semester hours in business administration and economics courses, other than accounting courses, at the undergraduate or graduate level.

The business administration courses may include up to six (6) hours of business and tax law courses and up to six (6) hours of computer science courses. The accounting hours must include courses covering the subjects of financial accounting, auditing, taxation, and managerial accounting. If the accounting hours are a mixture of graduate and undergraduate hours, the higher number of required hours applies. An equivalent combination of undergraduate and graduate semester hours under clause (A) would be a total of twenty-four (24) semester hours calculated at the rate of one and six-tenths (1.6) semester hours for each actual one (1) semester hour in accounting at the graduate level and one (1) semester hour for each actual one (1) semester hour in accounting at the undergraduate level.

(2) Earned a baccalaureate degree from a college or university that is accredited by an accrediting organization as included in section 6.3 of this rule and completed:

- (A) at least twenty-four (24) semester hours in accounting at the undergraduate or graduate level, including courses covering the subjects of financial accounting, auditing, taxation, and managerial accounting; and
- (B) at least twenty-four (24) semester hours in business administration and economics courses other than accounting courses.

The business administration courses may include up to six (6) hours of business and tax law courses and up to six (6) hours of computer science courses.

(b) College courses with substantial duplication of content may be counted only one (1) time toward the requirements in IC 25-2.1-3-2 and this section. This subsection shall not apply to internships.

Early Application for the Uniform CPA Examination

The Indiana Board of Accountancy now permits candidates for CPA licensure to apply to take the CPA Exam 60 days prior to the candidate completing the education requirement. The Board recognizes that this is a benefit to both candidates and employers in the State of Indiana.

The following conditions are excerpts from a memo to the National Association of Boards of Accountancy from the Indiana Board of Accountancy. This memo will allow students to apply during the interim while the rule is being promulgated.

These conditions must be met in order for students to qualify for early application:

1. Within the sixty (60) days prior to graduation from an accredited educational institution, a candidate may submit a letter from the institution with the examination application that states that the candidate is anticipated to meet all educational requirements for admission to the CPA examination during the examination window following the date of application. Educational requirements are defined in 872 IAC 1-1-6.1.
2. A candidate shall submit proof to the Board that he or she has received a degree from an accredited educational institution in accordance with section 6.1 of 872 IAC 1-1-2 no later than sixty (60) days following graduation from the institution. Candidates for the CPA examination must timely submit to the Board's administrative agent all final official transcripts and applicable supporting documentation indicating the candidate has met all educational requirements and received a degree.
3. The Board may cancel any examination scores received by a candidate who fails to meet the requirements of this correspondence, administrative rule, or Indiana Code.

Specific questions regarding early application should be referred directly to the Indiana Board of Accountancy Staff at pla11@pla.IN.gov.