THE UNIFORM CPA EXAMINATION 2016 EDITION
An Overview of the Current Exam and What to Expect From the 2017 Version
The Uniform CPA Examination (“Exam”) protects the public interest by helping to ensure that only qualified individuals become licensed as U.S. Certified Public Accountants (CPAs). The CPA credential is the only licensed qualification in accounting in the United States.

This booklet provides individuals interested in becoming a CPA with information about the profession, testing requirements and details, and candidate resources. With the next version of the Exam slated to debut on April 1, 2017, additional information is provided to inform candidates of the pending changes.
THE CPA CREDENTIAL IS IN HIGH DEMAND

Top 5 Reasons to Pursue the CPA

<table>
<thead>
<tr>
<th>Earning Potential</th>
<th>Career Opportunities</th>
<th>Stability</th>
<th>Flexibility</th>
<th>Prestige and Respect</th>
</tr>
</thead>
</table>

91% of all firms forecast that hiring of accounting graduates will be the same or greater in the upcoming year.

Source: AICPA Trends Report, 2015

CPAs earn an average of 10–15% more than their non-CPA counterparts in public and corporate accounting.

Source: Robert Half 2016 Salary Guide

11% INCREASE in demand for accounting and finance professionals is projected through 2024.

WHEN YOU BECOME A LICENSED CPA, YOU’RE HELPING PROTECT THE PUBLIC INTEREST

If you want to qualify as a CPA — the only licensing qualification for the accounting profession in the United States — you must pass the Uniform CPA Examination.

The purpose of the Exam is to provide reasonable assurance to the 56 U.S. accountancy jurisdictions (50 states plus the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Guam, Samoa and the Commonwealth of Northern Mariana Islands), that those who pass possess the minimum level of technical knowledge and skills necessary for initial licensure. The public interest is protected when only qualified individuals are licensed as CPAs.

The 4 E’s to CPA Licensure
Experience, Education and Ethics requirements vary by jurisdiction. Of the requirements, only the Examination is uniform and accepted for CPA licensure by all jurisdictions.

*Certain states require a separate ethics assessment in addition to what is tested on the Exam.
Working in partnership with key stakeholders directly connected to the profession, the AICPA continually assesses the required knowledge and skills a newly licensed CPA must possess. This ongoing assessment and collection of valuable insight is reflected in the Exam’s content, ensuring it remains highly relevant to and aligned with professional practice.

As the profession evolves, so too does the CPA Exam. To maintain the Exam’s relevance, reliability and defensibility, the AICPA initiated a rigorous, multi-year research initiative with the goal of driving the Exam’s evolution. This initiative included the participation of countless stakeholders connected to the profession who contributed their essential insight and feedback. The result of this in-depth research is the foundation of what has become the next version of the Exam, launching April 1, 2017.*

The following page provides a side-by-side overview of the current Exam structure and the next Exam.

Visit aicpa.org/NextCPAExam to explore all the changes that will appear in the next Exam in 2017 and find out how you can best prepare.

* Candidates will maintain credit for sections passed prior to launch of the next version Exam.
### Exam Outline

#### Four sections:
- Auditing and Attestation (AUD)
- Business Environment and Concepts (BEC)
- Financial Accounting and Reporting (FAR)
- Regulation (REG)

Exam content and skills provided in **Content and Skill Specification Outlines.**

Exam content, skills and representative tasks provided in **Exam Blueprints.**

#### Testing Time

<table>
<thead>
<tr>
<th>Section</th>
<th>Time</th>
<th>Section</th>
<th>Time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD</td>
<td>4 hours</td>
<td>FAR</td>
<td>4 hours</td>
<td>14 hours</td>
</tr>
<tr>
<td>BEC</td>
<td>3 hours</td>
<td>REG</td>
<td>3 hours</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>TOTAL:</strong></td>
<td></td>
<td><strong>14 hours</strong></td>
</tr>
<tr>
<td>AUD</td>
<td>4 hours</td>
<td>FAR</td>
<td>4 hours</td>
<td>16 hours</td>
</tr>
<tr>
<td>BEC</td>
<td>4 hours</td>
<td>REG</td>
<td>4 hours</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>TOTAL:</strong></td>
<td></td>
<td><strong>16 hours</strong></td>
</tr>
</tbody>
</table>

#### Breaks

- Optional breaks permitted between testlets (counts against testing time)
- 15-minute standardized break (does not count against testing time). Optional breaks still permitted.

#### Content Breakdown

- **AUD:** 90 MCQ*, 7 TBS**
- **BEC:** 72 MCQ, 3 Written Communication Tasks
- **FAR:** 90 MCQ, 7 TBS
- **REG:** 72 MCQ, 6 TBS

- **AUD:** 72 MCQ, 9 TBS
- **BEC:** 62 MCQ, 5 TBS, 3 Written Communication Tasks
- **FAR:** 66 MCQ, 9 TBS
- **REG:** 76 MCQ, 9 TBS

* MCQ = Multiple-Choice Question
** TBS = Task-Based Simulation
TOP CANDIDATE QUESTIONS ABOUT THE EXAM

How much time do I have to pass all four sections of the Exam?
Once you pass a single section, all jurisdictions allow a maximum of 18 months to pass all remaining sections in order to retain credit on the passed section(s). This varies for each jurisdiction. Visit your state board of accountancy’s website to determine timelines.

When is the Exam offered?
Candidates can test during the first two months of each quarter or testing window, which is during the months of January and February; April and May; July and August; and October and November. As of April 2016, each quarter’s testing time was extended by 10 days into the traditional non-testing months (March, June, September and December). The extension will not be available during the first test window when the next Exam launches in April 2017 due to time required for candidate data review and standard setting.

How do I find out when new content is eligible for testing on the Exam?
This is referred to as the AICPA’s Policy on New Pronouncements, which establishes the time frame in which new content is eligible to be tested on the Exam. Candidates studying for the Exam are advised to check the policy, which may be found at aicpa.org/cpaexam under the Examination Content section.

<table>
<thead>
<tr>
<th>CPA Exam Weighted Average of the Section Pass Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR</td>
</tr>
<tr>
<td>2013</td>
</tr>
<tr>
<td>2014</td>
</tr>
<tr>
<td>2015</td>
</tr>
<tr>
<td>2016*</td>
</tr>
</tbody>
</table>

*Represents first and second quarter of 2016 only

What’s a passing score?
Section scores are reported on a scale that ranges from 0 to 99. A total reported score of 75 is required to pass each section. This is not a percent correct score and cannot be interpreted as a percentage. For more information on how the Exam is scored, visit aicpa.org/examscoring.
When will I receive my score?**
The first score release typically is in the first week of the second month of the testing window, and then usually every two weeks following the initial release. See the target score release dates at aicpa.org/examscorerelease.

Who administers the Exam?
Through a dedicated partnership, the American Institute of CPAs (AICPA), the National Association of State Boards of Accountancy (NASBA) and Prometric collaborate closely to deliver the Exam.

Who oversees governance of the Exam?
The AICPA Board of Examiners (BOE), a senior AICPA committee, sets policy for the CPA Exam in accordance with legal and psychometric standards as they apply to licensure examinations. In addition, the BOE oversees the development and scoring of the CPA Exam, ensures that the CPA Exam is consistent with the knowledge and skill requirements of newly licensed CPAs and represents the CPA Exam to state boards of accountancy and the profession.

For more information, visit aicpa.org/examgovernance.

** There will be a delay in the release of scores following the launch of the next Exam to allow for the standard-setting process.
What happens after I pass the CPA Exam?
Passing the CPA Exam means that you have passed one of the major milestones on the way to becoming licensed. Once you pass, all that stands between you and your career as a practicing CPA is a state-issued license. In most jurisdictions, the license mainly serves as an official checklist for accomplishments and qualifications you’ve already satisfied — starting with passing the CPA Exam. In addition to passing the Exam, you should be aware of some other considerations.

Education requirements
Most jurisdictions require at least a bachelor’s degree to sit for the Exam and 150 credits for licensure.

Experience requirements
Most jurisdictions require a year of experience before they allow you to practice as a CPA, though some require two or more years of experience. Many also accept accounting experience in other areas, such as industry or government, but that usually means they require that you practice for more years.

Semester-hour requirements
All jurisdictions require aspiring CPAs to have either 120 or 150 semester hours of education to receive certification. Candidates generally will need at least 24 semester hours in accounting. Fourteen states allow fewer than 24 semester hours in business. This doesn’t necessarily mean that you need a master’s degree, although that certainly helps. You can also meet the requirement at the undergraduate level or earn your bachelor’s degree and take a few courses at the graduate level.

Jurisdiction requirements
Every jurisdiction is different. Be sure to check their individual requirements at thiswaytocpa.com/Exam-licensure/state-requirements or nasba.org/licensure/nasbalicensing.
TOP TIPS FOR THE CPA EXAM

**Cellphones** — Once you enter the testing center, you may NOT access your cellphone. This includes using your cellphone during a scheduled break.

**Finding a Seat** — Candidates are advised to schedule an appointment at least 45 days before they plan to take the Exam to ensure they will get the date and time they wish.

**Introductory Screens** — Currently, there are three introduction screens (Welcome, Confidentiality and Section Information). You have 10 minutes to complete the first screen and 10 minutes to complete the second and third screen. If you time out on the first screen, you may restart. If you time out on the second or third screens, you may not restart.

**Late Arrival** — If you arrive at the testing center after your scheduled appointment time, Prometric is not obligated to allow you to test. Know where you are going well in advance.

**Navigation** — To navigate from question to question, use the controls at the bottom of the screen. Click the “Next” button (not the “Exit” button) to advance to the next question, or the “Previous” button to go to the previous question. To go directly to any question, click on its number.

**Notice to Schedule (NTS)** — Don’t forget to take your NTS, which has the launch code printed on it, to the test center. This is not to be confused with the “Confirmation” received from Prometric after scheduling an Examination. Check the date on your NTS to make sure it is the current one and not one from a previous test section.

**Reporting Issues** — Candidates should immediately report any technical difficulties during testing to the staff at the test center. Do not wait until the Exam has ended.

**Rescheduling** — If you reschedule an appointment with Prometric, you must go to the “Reschedule Appointment: Appointment Complete” screen. This follows the “Appointment Verification” screen. Also, make sure you have received a confirmation email from Prometric verifying the new appointment time and place.

**Notifying NASBA** — If you have any difficulties related to your test experience, a formal complaint should be sent to NASBA at candidatecare@nasba.org within five (5) days of taking the Exam. Do not wait until the score has been released.
RESOURCES TO HELP YOU PREPARE FOR THE EXAM

AICPA.org/cpa-exam
Learn more about the Uniform CPA Exam and access information and tools provided by the AICPA, including:

- Question types from each section of the Exam
- Sample tests to prepare
- Exam’s Content and Skills Specification Outlines
- Score release information and pass rates
- Updated announcements related to the Exam
- Process for International Exam candidates
- Answers to frequently asked questions about becoming a CPA
AICPA Membership — aicpa.org/join
Whether you’re a college student or an active CPA Exam candidate, there are numerous benefits to signing up for membership:

- Discounts on products and services you use every day for your personal and professional needs, including travel, technology, office supplies, shipping and more
- Networking opportunities — conferences, volunteer groups and task forces — plus support through advisory service communities and the Benevolent Fund
- Professional development and Continuing Professional Education (CPE) conferences, events and opportunities
- Newsletters and magazines, from the Journal of Accountancy to CPA Letter Daily, offering the latest news and developments in the accounting profession

ThisWayToCPA.com
The AICPA’s go-to destination offers inspiration and information at every step along the journey to becoming a CPA. Here are just a few of the helpful resources you’ll find on the site:

- Requirements for getting your license for each of the 56 states and territories
- Profiles of real-life CPAs
- Diaries from recent Exam passers
- Application for free AICPA Student Affiliate membership
- Tools for finding your fit in the accounting profession
- Scholarships and relevant industry news for students
- User-generated reviews of review course providers available to those preparing to take the Exam

NASBA.org
This candidates go-to resource offers access to:

- In-depth candidates’ resources in the Candidate Bulletin
- Candidate performance and trends
- Blogs, articles and upcoming event and conference information
- CPA Examination Services (CPAES), providing candidate information
Prometric.com
Access this key website to:
• Schedule your exam
• Find the nearest test location/hours
• Get tips and instructions for what to bring and expect on Exam day

State Boards of Accountancy and State CPA Societies
aicpa.org/statecontacts
Your resource for news, updates and industry updates specific to your individual state

Social Media
Find us on our various channels. Search for AICPA and ThisWaytoCPA.
• Get daily updates and articles related to the Exam.
• Join our candidate discussion groups to share tips and advice with fellow candidates.

CPA Review Courses
While the AICPA does not endorse or promote any specific review course provider, we encourage you to do your research and see if a review course is right for you.
• Review courses offer updated sample tests and materials.
• Many review courses offer both online and in-person classes.
• In some cases, employers will offset the partial or full cost of their employee’s review course.