THERE ARE FOUR SECTIONS ON THE CPA EXAM:

1. **Auditing and Attestation (AUD)**
   - Exam duration: four hours
   - 90 multiple-choice questions, seven simulations
   - Corresponding class: Auditing (ACCT 460)

2. **Business Environment and Concepts (BEC)**
   - Exam duration: three hours
   - 72 multiple-choice questions, three written essay simulations
   - Corresponding classes: Cost Accounting (ACCT 305), Financial Management (FIN 311), Operations Management (OPM 311), Management Information Systems (MIS 311)

3. **Financial Accounting and Reporting (FAR)**
   - Exam duration: four hours
   - 90 multiple-choice questions, seven simulations
   - Corresponding classes: Financial Accounting (ACCT 211), Intermediate Accounting Theory I (ACCT 311), Intermediate Accounting Theory II (ACCT 312), Advanced Accounting Theory (ACCT 455/555)

4. **Regulation (REG)**
   - Exam duration: three hours
   - 72 multiple-choice questions, six simulations
   - Corresponding classes: Individual Taxation (ACCT 375/573), Entity Taxation (ACCT 476/576), Legal Environment of Management I (BLS 111), Legal Environment of Management II (BLS 112)

Passing an exam = score of 75 or higher.
- This is a pass-fail exam; for the most part, your actual score does not matter.
- However, although passing is your main goal, there is a $20,000 prize for those who score in the 97-99 range for all four sections of the exam.

PRELIMINARY PROCESSES
- You must have earned 120 credits and be in the process of earning 150 credits; 33 of those credits must be from accounting classes.

Upon completing the BS in accounting at Binghamton, you will have 24 accounting credits (ACCT 211, 311, 312, 305, 460, 476 or 375), thus the need for extra accounting classes that you will need to take (the master's year fulfills the extra classes).
- You must determine the specific exam application requirements for the state you will be practicing in, available at becker.com/accounting/cpalexamreview/state.
- You may register on nasba.org to apply for the CPA exam (Exams > CPA exam > State you will be practicing in > Apply Now).
  - Register and create an account.
  - You should receive a jurisdiction number. Make sure you save this somewhere!
- You must send in your transcript to complete the application process. (You can do this on BU Brain.)
  - After you apply for candidacy, you will be able to register for exams. After you register, you will receive a Notice to Sit (NTS); you must have this in order to take the exam (it could take up to six weeks to receive for your first NTS).
- There are four testing windows in a year, and you can sit for an exam for the first two months of a testing window.
  - Examination months: January, February, April, May, July, August, October, November
  - Blackout months: March, June, September, December
- After you decide when you want to take your tests, schedule your exams on prometric.com.
  - If you decide to postpone your test date, you can do so for a $35 fee for up to five days before the test. Within one to five days of your scheduled exam date, you can postpone the test for $75.

STUDY OPTIONS
You have three options for studying for the exam: classroom, online or self-study. All three methods use the same material, but the delivery of content and schedules varies.
• **Classroom setting:** lecture videos are shown in a classroom setting, and someone will be on site to answer questions.

• **Online classes:** lecture videos are shown online, and you have an online forum for discussion.

• **Self-study:** create your own schedule, and you are responsible for studying on your own.

**STUDY TIPS**

The general way to study is to go through the study material by watching lectures, doing the homework questions and practicing the simulations.

• When you first go through the homework, you might get some pretty low scores. Don’t be discouraged as this is quite normal. Get through the material first, rehash things you might not fully understand, and focus on those areas during your review.

• Each part of the CPA exam takes weeks, sometimes months, to study for. This is definitely NOT an exam that you can study for the night before.

• Studying for the CPA exam is not something to take lightly. Trying to put the time and effort in once you start working full-time may affect your new career. Sitting for the exam before you start will give you the most amount of time to properly prepare for the exam.

• Self-study requires the most self-discipline, but is the most flexible method.

• Check the Becker website for updates to either the software or material! Becker tends to print books earlier and subsequently adds updates onto the website as requirements for the exam change or errors are found.

After getting through the material, give yourself about three weeks to review the material by rereading the text, redoing homework, taking review quizzes and the practice exams.

• Aim to get at least 80% on the homework and quizzes during the review period. If you aren’t getting a higher score, keep practicing questions, reread the book or watch the lectures again.

• Flag the questions you get wrong so that you know what questions/topics to focus on.

**TIMELINE**

You must take the exam you registered for within the six-month NTS window. If your NTS expires, you will have to register for the exam (and pay) again.

• FAR and REG are both larger tests (ten and eight chapters in Becker, respectively), while AUD and BEC are smaller tests (six chapters each). It is not advised to take both FAR and REG in the same semester, due to both time constraints and the fact that financial and tax accounting have some conflicting rules.

• Advised timeline for taking tests: FAR → AUD → REG → BEC

  • You do not have to follow this timeline, but you are advised to get FAR done earlier, as it is the most comprehensive test.

  • ACCT 455/555 is a large portion of the study material for FAR. However, you should NOT let studying for the CPA be the first time you see that information! Take it either in the fall semester of your MS program or online over the summer.

  • You can take more than one exam within each testing period, but if you fail and have to retake an exam, you must wait after the blackout month and take it in the following testing period.

**MISCELLANEOUS TIPS**

• For FAR and certain parts of REG and BEC, be sure you know all of the major formulas and the relationships between the components of the formulas.

• FAR places a rather strong emphasis on non-profit and governmental accounting (sometimes four to six questions at the end of each testlet), so be sure to know those chapters well.

• For additional practice simulations and multiple-choice questions, see the AICPA’s website (aicpa.org) and consider some of Becker’s competitors, such as Wiley.