



Become a  
**CPA**  
in IOWA

**ISCPA**  
IOWA SOCIETY OF CPAs



# CPA in 5 steps:



*Step 1*

**Education**



*Step 2*

**Examination**



*Step 3*

**Experience**



*Step 4*

**Ethics**



*Step 5*

**Apply**

Greetings!

Congratulations on exploring how to become a CPA in Iowa. If you're looking to enhance your degree, boost your career potential, and make yourself an attractive hiring choice, you came to the right place!

We work closely with the Iowa Accountancy Examining Board (IAEB), the American Institute of CPAs (AICPA) and the National Association of State Boards of Accountancy (NASBA) to provide you with the most clear, accurate, and up-to-date information possible. In this publication, we break down the process to obtaining your CPA in five steps to help make it easier for you in your journey to those coveted three letters.

We've also included information to help you find out if you're on the right track, and get the answers you need whether it's education, experience, exam or ethics.

Let us know how we can help you reach your goals. **We're here for you.**



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**To sit for the CPA exam,** you must meet one of the following conditions:

- A. Earned a graduate degree with a concentration in accounting from a program that is accredited in accounting by an accrediting agency recognized by the Iowa Accountancy Examining Board.
- B. Earned a graduate degree in business from a program that is accredited in business by an accrediting agency recognized by the board and completed at least 24 semester hours in accounting including courses covering the subjects of financial accounting, auditing, taxation and management accounting. Such accounting hours shall not include elementary accounting or principles of accounting, internships or life experience.
- C. Earned a baccalaureate degree in business or accounting from a program that is accredited in business by an accrediting agency recognized by the board and completed at least 24 semester hours in accounting courses covering the subjects of financial accounting, auditing, taxation and management accounting. Such accounting hours shall not include elementary accounting or principles of accounting, internships or life experience.
- D. Earned a baccalaureate or higher degree and completed the following hours from an accredited institution recognized by the board:
  - (1) At least 24 semester hours in accounting courses above elementary accounting or principles of accounting covering the subjects of financial accounting, auditing, taxation and management accounting, not including internships or life experience; and
  - (2) At least 24 additional semester hours in business-related courses, such as finance, management, marketing, economics and business law. Courses in internship or life experience are not acceptable.

### **Not sure if you're taking the right classes?**

Since no two institutions have identical curricula, there is no way for the Iowa Society of CPAs (ISCPA) or the Iowa Accountancy Examining Board (IAEB) to prequalify courses.

What should you do? Meet with an academic advisor at your school to discuss your coursework and determine the path you should take. Setting students up with the right classes is their job – trust their expertise in your major!



## Figure out your study plan.

### Preparation is key.

It takes hard work to pass the CPA exam — but it's so worth it! While you can study on your own, you will dramatically increase your chances of passing by taking an exam review course. Review courses are a great way to stay organized and informed and improve your chances of passing all four sections on the first try.

### We want you to pass and become a CPA.

We're here to help! ISCPA has partnered with the top exam review course providers to bring our student members deep discounts. (Check with your employer too, if applicable — they may even subsidize the cost of the program.)

### Review programs discounted through ISCPA:

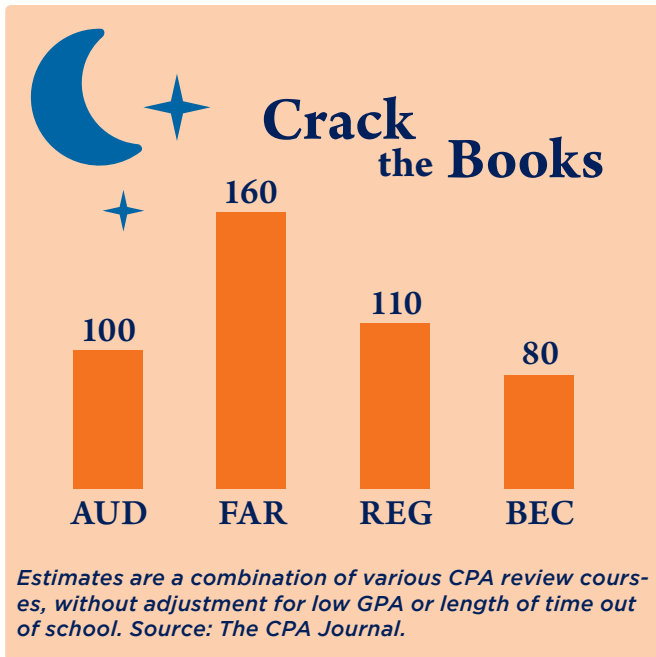
- Becker Professional Education
- Gleim CPA Review
- Roger CPA Review
- Yaeger CPA Review



### Check out exam review courses.

➦ Go to [www.iacpa.org/future-cpas](http://www.iacpa.org/future-cpas).

**Prepare for success –  
plan your study hours accordingly.**



### ***i* No guarantee.**

Any CPA review course is meant to be a study aid, not a guarantee. There is a great deal of work involved and one should be prepared to put in as much effort as possible. No matter what special features or lectures are included in a course, you only get out of a review course what you put in. Whatever course you choose, make sure to do your own in-depth research. Talk to professors, friends, family, and anyone who has studied or is studying for their CPA exam.



## Step 2: Take the CPA exam.

### Quick checklist to get you started:

- ❑ Contact NASBA and apply to sit for the exam.
- ❑ Get your Notice to Schedule (or NTS) from NASBA.
- ❑ Schedule your testing date with Prometric.

**Now that you've got your education and you meet the requirements,** you may apply to sit for the exam via the National Association of State Boards of Accountancy (commonly known as NASBA).

- Because application and examination fees are generally non-refundable, you should not apply to sit for a section of the exam until you're ready.
- If you are a first-time applicant, take note that it may take up to six weeks for NASBA to process your application and determine your eligibility.
- Subsequent applications to retake or schedule additional parts of the exam are usually processed within a few days.
- **Only apply and pay exam fees for the sections you will be taking in a six-month period.** Applicable fees are only valid for a six-month testing event.

### Contact NASBA to apply to sit for the exam.

➦ Go to [www.nasba.org](http://www.nasba.org). 📞 Call 800-CPA-EXAM or 800-272-3926.

Download a helpful guide at [www.nasba.org/exams/cpaexam/iowa](http://www.nasba.org/exams/cpaexam/iowa)

Once your application has been processed, you have been deemed eligible to take one or more sections of the CPA exam and you've paid all fees, you will receive an NTS from NASBA. Now it's time to schedule one or more exam testing dates through Prometric—the organization that administers the exam at locations nationwide.

### Decide when to take CPA exam.

Choose your schedule by visiting [www.prometric.com/cpa](http://www.prometric.com/cpa). Remember, your NTS is valid for one testing event for each examination section or six months for each examination section, whichever comes first. This includes non-testing months.

## CPA exam sections

### Financial Accounting and Reporting

Testable content areas include financial accounting and reporting for commercial entities under U.S. GAAP, governmental accounting, not-for-profit accounting, and the differences between IFRS and U.S. GAAP, as well as the skills needed to apply that knowledge.

### Auditing and Attestation

Testable content areas include the audit process, other services including compilations, reviews and attestation engagements, and the AICPA Code of Professional Conduct, as well as the skills needed to apply that knowledge.

### Regulation

Testable content areas include federal taxation, including the taxation of property transactions, individuals and entities, ethics, professional and legal responsibilities, and business law topics, as well as the skills needed to apply that knowledge.

### Business Environment and Concepts

Testable content areas include business concepts that candidates should know to understand the underlying reasons for—and accounting implications of—business transactions including operations management, economics, financial management, and information technology.



### About the CPA exam:

All parts of the exam are computerized and test your level of accounting knowledge.

- A passing score is 75 percent or better.
- Timing is crucial! Once you pass your first section of the exam, you have 18 months to pass all four sections before you start to lose previously passed sections. Good news – once you pass all four parts, you've passed for life.



## Step 3: Get your real-world experience.

### Get your experience.

Experience shall include providing any type of service or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills.

Experience may be gained through employment in government, industry, academia or public practice.

One year of experience shall consist of full or parttime employment that extends over a period of no less than one year and no more than three years and includes no fewer than 2,000 hours.

Experience may be gained in more than one employment situation, including an internship.



### The fine print.

- Experience need not be paid and can be in the form of internships or co-ops. However, all experience must be obtained under the supervision of an individual who has held a CPA certificate for no less than three years prior to the candidate beginning his or her experience.
- Experience may be obtained in public accounting, industry, academia or government.

Your work experience must be:

- A minimum of 12 months in duration (does not have to be consecutive), either part or fulltime.
- A minimum of 2,000 hours of practical accounting experience as described below.
- Verified by a licensed CPA.
- Any type of service concerning the use of accounting, attestation, management, advisory, financial, tax or consulting skills.
- If your experience is in academia, you must teach a minimum of 24 semester hours of accounting courses in higher education.
- If you wish to perform attestation, you will need two years of qualifying experience (one year of attestation and one year of general accounting experience).



## **Step 4: Pass the ethics exam.**

### **You're almost there!**

Iowa requires the completion and passage of the AICPA Professional Ethics for CPAs self-study ethics exam.

- A passing score is 90 percent or better.
- You should pass all four parts of the CPA exam before taking the ethics exam.

### **About the ethics exam**

The ethics exam is nothing to worry about. It is a self-study exam that can be completed at home. It is made up of on demand videos with an online test. Once you've passed the exam, be sure to print your certificate of completion and save it with your paperwork. You'll need this when you apply for your CPA certification.

**Order the exam from ISCPA! Did we mention you get a discount?**



**Contact ISCPA to order the ethics exam.**

➦ Go to [www.iacpa.org/ethics](http://www.iacpa.org/ethics).



## Step 5: Apply to be a CPA.

### Quick checklist:

- ❑ Download and complete the Initial CPA application for licensure.
- ❑ Collect your official education transcripts (at least 150 credits total).
- ❑ Grab your certificate of completion for the ethics exam.
- ❑ Mail all your paperwork together in one envelope to the Iowa Accountancy Examining Board with your application payment. (Don't forget to keep copies for your records!)

### You've earned it – now apply to be a CPA.

After you've completed your education, passed all four parts of the CPA exam, gained your experience and passed the ethics exam ... you're ready to apply to be a CPA!



### Plan ahead.

Renew every three years. 120 hours of CPE.





## Step 5: Apply to be a CPA. *(continued)*

### Get your school transcripts:

Request transcripts from the school(s) where you obtained your undergraduate degree(s) and remaining 30 credits for your 150 credits total.

- Are you an international student? Get your transcript evaluated by an international transcript evaluation service.

### Submit your paperwork:

Now you're ready to submit your paperwork. Visit <https://plb.iowa.gov/board/accountants> to get started. All application materials must be submitted electronically.

You will be asked to upload a copy of your current transcript including a minimum of 150 credit hours and a signed CPA Experience Verification Form.

If you are seeking qualification as an attest CPA you will be required to complete the Application for Attest Qualification Form. An applicant seeking qualification as an attest CPA shall have at a minimum two years of experience that includes no fewer than 4,000 hours, at least 2,000 of which shall be providing attest services under the supervision of one or more CPAs responsible for supervising attest services on behalf of a CPA firm that holds a permit to practice.

### What happens next?

Applications are reviewed by the Iowa Accountancy Examining Board and will be approved if there are no questions or concerns. The application typically requires 2-3 weeks to process. Applications with unique circumstances will be placed on the agenda for approval at the next monthly meeting of the State Board of Accountancy.

**Get to know these organizations –they’ll help you become a CPA.**

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### **The Iowa Society of CPAs (ISCPA)**

Founded in 1915, the Iowa Society of CPAs (ISCPA) is the largest professional membership organization dedicated to CPAs, accounting professionals and accounting students in Iowa. We protect, enhance, guide and promote the accounting profession on behalf of over 4,200 members working in public practice, business, industry, government and education.

**Visit the ISCPA at [www.iacpa.org](http://www.iacpa.org).**

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### **The American Institute of CPAs (AICPA)**

The AICPA is the world’s largest member association representing the accounting profession, with more than 400,000 members in 145 countries, and a history of serving the public interest since 1887. The AICPA is responsible for developing and scoring the CPA exam.

**Visit the AICPA at [www.aicpa.org](http://www.aicpa.org).**

### **The Iowa Accountancy Examining Board (IAEB)**

The IAEB regulates the accountancy profession in the state of Iowa and serves as the licensing body for CPAs. Visit IAEB at <https://plb.iowa.gov/accountants>.

### **The National Association of State Boards of Accountancy (NASBA)**

NASBA is the central clearinghouse for the Uniform CPA Examination, collecting information about eligible candidates, distributing advisory scores and other data, and maintaining a central database of candidate records. In addition, NASBA acts as the designated agent for a number of boards of accountancy, including Iowa.

**Visit NASBA at [www.nasba.org](http://www.nasba.org).**

### **Prometric, Inc.**

Prometric is the organization in charge of the test centers where the CPA exam is given. After you apply for the exam at NASBA and receive a Notice To Schedule (NTS), candidates are required to contact Prometric Inc. to schedule the examination. Prometric manages data communication, registration, scheduling, testing systems, software, and test centers.

**Visit Prometric at [www.prometric.com/cpa](http://www.prometric.com/cpa).**



# Become a member of the ISCPA!



## What can the ISCPA do for you?

- **Put your CPA credential to work.** Post your resume in our members-only Career Center:
- **Save some dough!** ISCPA members save substantially on conferences, education and events and CPA exam review courses.
- **Get connected.** Be part of a great network of 4,200 people who are ISCPA members.
- **Stay in the know** with your subscription to the *Iowa CPA* newsletter.
- **Get noticed.** Attend young professional events, gain expertise and leadership abilities, and get noticed by emerging leaders.
- **Members-only access:**
  - » Full access to [www.iacpa.org](http://www.iacpa.org).
  - » Discounts on event pricing.
  - » Free educational seminars.
  - » Member directory.
  - » Member perks - save on hotels, UPS shipping, clothing and more.
  - » Find a CPA directory

Join  
today!



**Start your membership today!**



Go to [www.iacpa.org/join](http://www.iacpa.org/join).



# A community for you.

Be part of the Society's vibrant LEAP community of  
**Leaders Emerging in the Accounting Profession**

where you'll

**Get  
noticed!**



**Get  
connected!**

Invites to events,  
photos, and more!

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