

IV. CPA EXAM FORMAT

<u>Section</u>	<u>Length</u>	<u>Topics</u>
Auditing & Attestation	4.5 hours	Auditing
Financial Accounting & Reporting	4 hours	Financial, governmental, and not-for-profit accounting
Regulation	3 hours	Tax, Business Law, Professional Responsibilities
Business Environment and Concepts (BEC)	2.5 hours	Business Structure, Economics, Finance, Information Technology, Managerial/Cost Accounting

1. The Exam is offered in four two-month "windows" per year. For example, the four Exam sections can be taken in January and February (not in March), April and May (not in June), etc.
2. There are four sections. All four sections can be taken once in each two-month window, but candidates can take fewer sections if desired.
3. All four sections must be passed within 18 months. The 18 months begins the day you pass your first section. It ends at the month-end of the month which is 18 months later.
4. The Exam is computer-based. Candidates make appointments for specific times at a Prometric testing center. The Exam is 70% multiple choice and 30% "simulations". (The exception is BEC, which is all multiple choice.) Simulations include essays and problems requiring reference, spreadsheets, databases, and word processing. Approximately 10 points of each 30-point simulation section will be based on communication skills.
5. The passing score for each section remains at 75%. The passing rate per section is approximately 46%.
6. Total cost for all four sections taken within a six-month period is approximately \$1,000. That includes the application fee or a registration fee. Realize that whatever you register for, you have six months to take those sections before your "Notices to Schedule" expire.
7. Scores are reported just prior to each two-month window: March 31, June 30, September 30, and December 31. Scores could be reported earlier.
8. You may schedule to sit for the exam at any Prometric site in the United States.
9. More information on the Exam can be obtained from the AICPA's web site: www.cpa-exam.org. To practice the logistics of the computerized Exam, choose "CPA Exam Tutorial."