

## **UWM Routes to Becoming a CPA**

The CPA Exam is the same in all states; however, each state has their own education requirements for taking the exam and licensure. States also vary as to the experience requirement needed to be licensed.

Wisconsin allows anyone with 120 credits of college education to take the CPA Exam. No degree is required. However, applicants from Wisconsin must have 24 credits of accounting beyond Introductory Accounting and 24 credits of other business courses. The state has held that a student with a BBA in accounting from UWM is eligible to sit for the Exam (even though some students graduated prior to 2019 may have only 22 credits). However, 150 total hours of education and a degree in accounting (or its equivalent) are required to receive a CPA license. Wisconsin also requires a year of experience in public accounting or the equivalent.

### **BBA in Accounting Only**

BBA accounting graduates from UWM are automatically eligible to sit for the CPA Exam in Wisconsin (and most other states). BBA accounting graduates are missing two critical courses, Consolidations/Not for Profit Accounting (724) and Advanced Business Law (753). These courses may be taken as a graduate special student.

There are no legal requirements as to the added credits needed to meet the 150 hour requirement for licensure. Clearly, at least two courses should be 724 and 753. The other courses that add to your ability to take the Exam are 840 (Accounting theory), 821 (Business Taxation) and 844 (Advanced Auditing). The practical problem is that students must design their own plan to study for the exam and to earn the missing credits. The typical work schedule in accounting positions may make that difficult. The CPA Exam is an academic exam and a time delay between graduation and taking the Exam can lower performance on the Exam.

### **Integrated BBA/MS-Professional Accounting**

Students typically intern full time in the spring of or the summer following their senior year. After completion of the senior year, students go directly into the fifth year master's program. The courses build the students ability to pass the CPA Exam and further prepare them for a career in accounting. The four CPA Exam parts are metered into the fifth year and are completed by the time of graduation. Students often start the Exam process by taking BEC the summer after earning their BBA in Accounting. The education requirements to be licensed as a CPA are met automatically. All students take five, common, CPA Exam oriented courses. Students then choose courses within two tracks, Assurance and Tax.

Many students receive financial support through teaching assistantships or scholarships.

## **MS – Accounting**

This is first accounting degree for students with a non-accounting undergraduate degree. Students with a business degree (other than accounting) take 30 credits that fully prepare them for the CPA Exam. Students with non-business undergraduate degrees may have up to seven deficiency courses that must be taken in addition to the 30 required credits. This program meets the education requirements to be licensed as a CPA. In most cases, students will have to complete the program before they are allowed to take the CPA Exam. There is an exception for some students that have an undergraduate, non-accounting business degree.

## **No Accounting Degree**

This includes students with no degree. Must have 120 credit hours to take the Exam including:

24 credits in business including course in economics, finance, statistics or data analysis, business law and information technology.

24 credits beyond introductory financial and introductory management accounting including courses including course in financial accounting, cost or managerial accounting, taxation, auditing and accounting information systems.