

UAS: Wiley Meeting Minutes

Call to Order

A meeting hosted by Wiley was held on 5/9/17

Attendees

- Executive Board: All members present
- Wiley: Carla Ng, CPA, PMP

Wiley Presentation

- Benefits to having a CPA
 - Increased salary (~\$10,000 more than just having a bachelor's) and opportunities
 - Can work for yourself
 - High demand (11% projected growth in accounting jobs between 2014 and 2024)
- Educational Requirements
 - To take the exam you need: Bachelor's degree + 180 TOTAL Quarter units, including 36 quarter units of accounting and business subjects, each
 - To get licensed you need: 30 quarter units in accounting study subjects + 15 quarter units in ethics study subjects
- Other Requirements
 - 1 year of general accounting experience, signed by an active CPA
 - Provide a type of service/advice involving the use of accounting, attest, compilation, advisory, tax or consulting
 - Type G: General license. Supervisor cannot sign attest reports
 - Type A: 500 attest hours. Supervisor can sign attest reports
 - ~2000 hours of part time work, 12 months of full time work
- Sections: Auditing and Attestation (AUD), Financial Accounting and Reporting (FAR), Regulation (REG), Business Environment and Concepts (BEC). 4 hours each.
 - Recommended study sequence: FAR > AUD & REG > BEC (18 mo to complete)
- Exams windows are based on a "two on, one off" testing schedule where the first two months of the quarter are open windows, but the third is not. Can sit for 1, 2, 4, or 4 parts for each window, but cannot take the same part twice within one window.
- Exam: Passing score is 75 (do not study too little, but also not too much). Includes test-trial questions that do not count toward your score. MC questions are adaptive to become harder if you get more correct
- See www.dca.ca.gov/cba for exam & licensing handbooks, edu reqs, tip sheet, FAQs. Contact the state board for exam questions at (916) 561-1703 or examinfo@cba.ca.gov, and licensing questions at (916) 561-1701 or licensinginfo@cba.ca.gov

Adjournment

Jasmine Chen makes a motion to adjourn the meeting, agreed upon at 7:20 pm

Melvin Lai

5/10/17

**Executive Administrator
Undergraduate Accounting Society**

Date of Approval