Certified Public Accountant (CPA)

The *Journal of Accountancy* reports that the average salary of a CPA in the United States is $119,000 per year, excluding bonuses. Newly qualified CPAs with less than one year of experience earn an average salary of $66,000 per year. The *hiring environment is favorable* as public accounting firms are pursuing recent college graduates by offering higher pay and prioritizing work-life balance policies.

The CPA is the gold standard of accounting certifications. While the CPA certification is generally associated with public accounting, it can also pave the way for entrepreneurial pursuits and careers in corporate accounting, consulting, government, corporate, and nonprofit industries.

There are three major requirements to earn the CPA certification:

1. **Education Requirement**
   - The educational requirements to sit for the CPA exam vary by state, so need to think about where you plan to sit for the CPA exam, and plan your education accordingly.
   - The follow information relates to Pennsylvania exam candidates. Details can be found at the [PA State Board of Accountancy website](http://www.pasbaccountancy.org).
     - CPA exam candidates must have a bachelor’s degree or higher from an accredited college or university with at least 24 semester credits in accounting or related subjects. Millersville accounting students graduate with a minimum of 33 credit hours in accounting and related subjects.
     - While candidates may take the CPA exam after meeting the “120-credit hour” educational requirements noted above, they must meet a “150-credit hour” requirement to obtain a CPA license. The additional 30 credit hours can be undergraduate or graduate courses. You must have a minimum of 36 credit hours in accounting or related subjects to obtain your CPA license.
   - How to fulfill the educational requirements at Millersville University
     - Millersville students can obtain the required credit hours through a variety of paths. Regardless of their strategy, the two critical pieces to attend to are (1) the completion of a bachelor’s degree and (2) fulfillment of the required 36 credit hours of qualifying courses in accounting and related subjects.
     - Students should meet with their advisors to create a plan that achieves the CPA educational requirements and aligns with personal goals and unique situations.
     - Millersville students often meet the educational requirement by adding a second concentration or major in related fields like finance or economics, pursuing minors in specialty areas, and engaging in credit bearing internships.
2. Passing the exam

- The uniform CPA exam consists of four sections: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR), and Regulation (REG).
- Each section employs a variety of question formats including multiple choice questions, essays and simulations.
- You may take the sections individually and in any order. You must pass all four sections within an 18-month window, which begins on the date you pass the first section.
- Candidates generally use a CPA exam review course to prepare for the exam.
- For details about the CPA exam, visit the National Association of the State Board of Accountancy’s website NASBA.org.

3. Work experience

- Each state has different work experience requirements. Details about Pennsylvania’s work experience requirements can be found at the Pennsylvania Institute of Certified Public Accountants (PICPA) website.
- In Pennsylvania, a candidate must obtain one year (1,600 hours) of work experience through employment in government, industry, academia, or public practice within 10 years of the date you apply for your license.
- Qualifying work experience includes accounting, attest, compilation, consulting, financial advisory, management advisory and tax.
- Work experience must be verified by a licensed CPA.