

## PCPS George Willie Ethnically Diverse Scholarship & Internship

To help connect talented minority students with future-focused accounting firms, the AICPA created the PCPS George Willie Ethnically Diverse Scholarship & Internship.

Through this opportunity, the AICPA Private Companies Practice Section (PCPS) will be connecting member firms with five promising accounting majors of ethnically diverse backgrounds for an internship in 2021.

In addition, the five selected students will be awarded up to \$20,000 in financial assistance to help with tuition for their final academic year.

The Internships are re offered through the following co-sponsoring firms:

- Aronson-in Rockville, MD
- Boyum Barencheer-in Bloomington, MN
- OnTarget CPA-in Indianapolis, IN
- Reynolds, Bone & Griesbeck-in Memphis, TN
- Sensiba San Filippo-in Pleasanton, CA

The open application period for the 2020-21 PCPS George Willie Scholarship will be from Feb. 1, 2020 until **April 15, 2020**.

Students interested in learning more information or applying may review the details and apply online at [www.ThisWayToCPA.com](http://www.ThisWayToCPA.com).

Program background: The PCPS George Willie Ethnically Diverse Student Scholarship & Internship was named in honor of George S. Willie, a former chair of the Private Companies Practice Section (PCPS) Executive Committee and the AICPA Minority Initiatives Committee.

George S. Willie is also a managing partner at Bert Smith & Co., CPAs with offices in Washington D.C. Baltimore, Maryland, and Kingshill, U.S. Virgin Islands.

## AICPA Certificate Program for Student Members

The AICPA Certificate Program offers AICPA Student Affiliate Members and faculty access to AICPA technology certificates for up to 80% off regular prices. With more than a dozen emerging and in-demand topics in the accounting profession to choose from, the certificates provide continued learning with completion times anywhere from three hours to several days.

Topics include:

- Cybersecurity
- Blockchain
- Data Analysis
- Fundamentals of Forensic Accounting
- Robotic Process Automation

Courses can be taken individually or as a group to elevate an entire curriculum. For more information, please contact Danielle Eiler, Associate Manager, Academic and Student Engagement, email: [Danielle.Eiler@aicpa-cima.com](mailto:Danielle.Eiler@aicpa-cima.com).

This program provides knowledge in a variety of subject areas to help connect traditional accounting curriculum with its day-to-day practices. The certifications are developed and offered by the AICPA.

Want to know if you are you eligible for Student Affiliate membership? If you can answer YES to this statement, you are eligible: I am a full-time or part-time student at a U.S. or non-U.S. college or university and do not already qualify for a CPA license.

In addition, you will be required to agree to be governed by and comply with the AICPA Bylaws and Code of Professional Conduct.

Dual membership with the Arkansas Society of CPAs and the AICPA connects you with the two essential organizations established to support you on your journey to becoming a successful CPA — from college, to the CPA Exam, and beyond. Sign up for membership in both with one application.

Join for free! Complete the application online: <https://thiswaytocpa.com/program/AR>

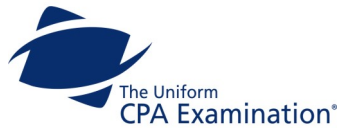


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## Change to CPA Exam Testing Window Considered in Arkansas



Arkansas State Board of Public Accountancy is proposing a change to several rules, one of which may affect the timing for when candidates can take the CPA Exam in the state.

A Candidate is required to pass all test sections of the CPA Exam in order to qualify for a certificate, and may take the four test sections individually and in any order. Credit for section(s) passed is valid for 18 months from the date taken.

1). Candidates must pass all four test sections within a rolling 18 month period, which begins on the date the first test section(s) passed is taken.

2). Candidates cannot retake a failed test section(s) in the same exam window. Two months of each test window are open for candidates taking the CPA Exam and one month is closed for routine maintenance and for the test bank to be refreshed. Candidates can test during two out of the three months within each window.

If the Board determines that the examination system changes necessary to eliminate the test window limitations have been implemented, subsection (2) mentioned above will no longer be effective, and a candidate can retake

a test section once their grade for any previous attempt of that same test section has been released.

To read this and other proposed rule changes, in entirety:  
<https://asbpa.arkansas.gov/proposed-rule-changes>

See Rule 3.7 Retake and Granting of Credit Requirements



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## The Best Financial Advice for New College Graduates

By Deborah Fowles

If you're on the verge of graduating from college or you've recently graduated, congratulations! For many young adults, college graduation marks a major transition into adulthood and the world of post-graduate employment. It also ushers in a new phase of personal finance.

Though it's not true that every decision you make in your twenties will have lasting effects on the course of your adult life, there are some that have bigger implications than others. Many of the decisions you'll make will center on your finances. As a free graduation gift, here's some of the best financial advice for new graduates we could find.

While there is a lot of financial advice floating around out there in the universe, the following are some of the more useful and common-sense pieces of advice that, if followed, won't steer you wrong.

### Higher-Paying Jobs Aren't Always the Best

Job prospects are bright for new grads. According to research from Korn Ferry, average starting salaries for the Class of 2017 hit an all-time high, although growth was almost flat into 2018, with average salaries up just 2.8% to \$50,390. But more money doesn't necessarily equal greater job satisfaction.

If you've chosen your desired career path, remember that a lower-paying entry job in your desired field is likely to be a better deal in the long run than a higher-paying job in a field you have no long-term interest in. Accepting a job in an unrelated field simply because it pays more can either delay your career progress or worse, trap you in a field of work that may not make you happy.

### Think Twice Before Moving in With Your Parents

Approximately half of new grads move back home after graduation, often due to overwhelming student loan debt.

Thinking of moving back in with your parents to save money? Think again. It's difficult to move back home when you've been independent. You'll grow faster and learn more by being on your own, even though it may be a struggle at first.

Many college graduates return to their parents' home to save money, but some lack the discipline required to save and end up spending their earnings on cars, entertainment, electronic gadgets, and their social life. Moving home will work for you only if you're sure you won't fall into that spending trap.

### Don't Buy a New Car

You may be tired of driving a clunker in college or having no car at all, but buying a brand new car is a costly mistake that could keep you on a tight budget for years. Instead, consider buying a car that's one to three years old and save a bundle of cash.

You can get a car that looks like new for a lot less money, and instead save for another important purchase, like a down payment on a house.

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## Next Stop CPA

### Exam Podcast

Next Stop: CPA – an official CPA Exam podcast

Check out the AICPA's Next Stop: CPA podcast, with topics ranging from exam content and study strategies to career opportunities.

It's a must-listen for anyone pursuing the CPA. New episodes drop each month in the iTunes podcast app and Google Play. Search for "Next Stop: CPA" and subscribe.

podcast



## Student Conferences Discounts

Student members may attend ARCPA conferences for just \$15! (we're not kidding!) Meet and network with professionals and prospective future employers at any of these ARCPA events for \$15 each:

- End of Busy Season CPE & Fish Fry
- Industry Commerce & Banking Conference
- Equip Conference
- Fraud Conference
- Agriculture Conference
- AR Federal Tax Institute

Call ARCPA to register: (501) 664-8739 or (800) 482-8739.

## Becker CPA Review

Arkansas Society of CPAs associate or student members can receive a discount on the Becker Professional CPA Review for the full 4-part review course. Save \$300 off of the full 4-part review of either Live, Online, or CD-Rom self study review course format. Becker CPA Review classes correspond with the exam testing windows that you select.

**Becker+**

For more information on this member service, or to access ARCPA preferred pricing with Becker, ARCPA members should visit the partner page, [www.becker.com/arkansascpaspp](http://www.becker.com/arkansascpaspp).

## Surgent CPA Review

Surgent CPA Review can help students prepare for the CPA Exam-during or after their undergraduate or graduate education. The 100% online course utilizes a state-of-the-art adaptive learning platform that shortens study time and improves retention allowing students to prepare and pass faster! Enrollment includes access to 350+ 20 minute-or-less video lectures, a test bank of over 7,700 multiple-choice questions, over 400 simulations, customized study guides, and unlimited practice exams.

**Surgent**  
CPA Review

ARCPA members receive a 35% off all four-part CPA Review courses with code **ARCPASK53**. Contact Surgent at 800-778-7436 or [cpareview@surgent.com](mailto:cpareview@surgent.com) to place your order or visit [www.surgentcpareview.com](http://www.surgentcpareview.com) and enter code at checkout to receive.

## Wiley CPA Review

As an ARCPA member, you are entitled to a 20% discount on all Wiley CPAexcel products, including the popular Wiley CPAexcel Platinum Course featuring Bite-sized Lessons and 12,000 AICPA CPA Exam practice questions.

**WILEY**

To redeem the 20% discount, visit [www.wileycpaexcel.com](http://www.wileycpaexcel.com) or call 888-884-5669 to order. Enter code ASCPA at checkout.

## Roger CPA Review

Roger CPA Review is a team dedicated to helping students successfully prepare for the CPA Exam with the industry's most Efficient, Effective and Enjoyable eLearning system. ARCPA members qualify for exclusive savings of up to \$434 from Roger CPA Review!

**ROGER**  
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Receive 15% off all Courses and Products, from full service Course Packages, study tools such as Flashcards, Audio Lectures, and more! Simple, no-fee financing options available. For more information call 877-764-4272 or contact Toni Williams at [twilliams@rogercpareview.com](mailto:twilliams@rogercpareview.com)

## CPA Review Courses



## Become A Student Member Today! Membership is Free

### Join Arkansas Society of CPAs (ARCPA) & American Institute of CPAs (AICPA) in one step

*Dual membership with the Arkansas Society of CPAs and the AICPA connects you with the two essential organizations established to support you on your journey to becoming a successful CPA — from college, to the CPA Exam, and beyond. Sign up for membership in both with one application.*

Join for free! Complete the Application Online: <https://thiswaytocpa.com/program/AR>

## Financial Advice for New College Graduates

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### Get Into the Budget Habit

Fifty-eight percent of young adults fail to routinely make a budget for their spending. If you're in that category, don't get turned off by the "B" word. Budgeting isn't simply an exercise of "living within your means;" it's about being knowledgeable and prepared for whatever life throws at you financially.

Think of a budget as a spending plan to guide your spending and saving so you can have the things you really want and that really matters to you. Don't get sucked into trying to afford a certain lifestyle.

### Start Saving and Investing Now

According to a 2018 Bankrate study, 23% of Americans have no savings at all, while another 22% have only enough savings to cover three months of living expenses. And as a group, young adults, aged 35 or younger, have the least amount of savings in the bank. When you're creating your budget, be sure to incorporate savings into your "expenses" equation. This means building up an emergency or "rainy day" fund, saving up for larger future purchases, and yes, contributing to a retirement account.

If you're lucky enough to have access to an employer retirement plan like a 401(k), use it! If they offer some sort of contribution match, try to maximize it. If not, open an IRA and begin making contributions there. By starting to save for retirement in your twenties, you can greatly impact your future financial security.

### Educate Yourself About Personal Finance

The best way to learn about personal finance basics is to find a financial expert that resonates with you and study their advice. Many financial experts, such as Dave Ramsey, Suze Orman, and Rich Dad Poor Dad's Robert T. Kiyosaki, offer instructional books, podcasts, YouTube videos, audiobooks, seminars, and other content geared toward educating people about how to best manage their finances. Decide which way you learn the best, and dive into content that can help you learn how to create your financially secure future.

Source: The Balance

## How to Find Your Fit in Accounting

Nearly every type of organization employs accounting professionals. Learn how the CPA role varies, and how you can specialize your work based on your skills and interests.

**Industries**—From large to small, public to private, a wide range of work experience is available depending on the employer you choose. Discover what the top industries have to offer below.

**Public**—Explore the possibilities that arise from starting in Accounting's biggest field

**Corporate**—In-house as a corporate CPA

**Nonprofit**—How to combine your passion with your career by working at a nonprofit

**Education**—Work part-time or full-time as an accounting teacher

**Government**—Learn the benefits of being a CPA for local, state, and the Federal government

**Consulting**—Accounting consultants can work at a variety of companies, and on a range of projects

**Self-Employed**—Find out the pros (and cons) of having your own accounting practice

**Specializations**—Once you become a licensed CPA, you can choose a specialization, which can boost both your marketability and your salary. These are:

**Audit**—Do the detective work of investigating whether companies are operating ethically

**Financial Forensics**—Work inside and outside the courtroom by investigating cases of corporate fraud and bankruptcy

**Information Technology**- Use technology to solve business problems and improve efficiency

**Business Valuation**—Determine the true value of companies in advance of mergers and acquisitions

**Personal Financial Planning**—Help individuals by strategically advising on savings, investments, and risk management

**Tax**—Navigate the ever-changing world of tax accounting

**Managerial**—Combine financial analysis and business acumen to help companies grow

Source: Thiswaytocpa.com



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