



# ASCPA STUDENT NEWS

ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

JUNE 2006

## ARKANSAS SOCIETY OF CPAs STUDENT EDUCATION FUND AWARDS SCHOLARSHIPS TO ACCOUNTING STUDENTS

The Arkansas Society of CPAs Student Education Fund recently awarded scholarships for the second time. This year, the ASCPA Student Education Fund awarded \$6,900 in scholarships to sixteen accounting students, at Arkansas universities and colleges, who intend to sit for the CPA Exam. The accounting department chairs of the schools recommended students as recipients of the scholarships. Selections were made by the ASCPA Student Education Fund Board. The scholarship program rewards academic excellence and encourages promising accounting students to pursue careers as CPAs. The following students have been selected to receive scholarships for the 2006-2007 academic year:

\*Denotes that Southern Arkansas University students' scholarships were co-funded by a contribution from the Jane C. and William P. Cook Charitable Fund.



\$1,000\*

**Jacquelyn E. "Lyndy" Crowe**  
Southern Arkansas University  
Magnolia



\$500

**Rivka M. Berman**  
University of Arkansas  
Fayetteville



\$500

**Tracie L. Johnson**  
University of Central Arkansas  
Conway



\$500

**Blake A. Lensing**  
University of Arkansas at  
Little Rock



\$500\*

**Amit Sinya**  
Southern Arkansas University  
Magnolia



\$500

**Brandee R. Thomas**  
Arkansas Tech University  
Russellville



\$500

**Tiffany S. Tillman**  
Arkansas State University  
Jonesboro



\$500\*

**Leonelle A. "Nelly" Tualla**  
Southern Arkansas University  
Magnolia



\$300

**Rebecca D. Burks**  
University of Arkansas at  
Little Rock



\$300

**Keri V. Cross**  
University of Central Arkansas  
Conway



\$300

**Richelle Eoff**  
University of Arkansas at  
Little Rock



\$300

**Emilia K. "Millie" Jones**  
University of Arkansas  
Fayetteville



\$300

**Candice M. Parish**  
University of Central Arkansas  
Conway



\$300

**Andrea L. Parker**  
University of Arkansas  
Fayetteville



\$300

**Kelly L. Turner**  
University of Central Arkansas  
Conway



\$300

**Sarah M. Wilcoxson**  
University of Arkansas  
Fayetteville



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## BECKER CPA EXAM REVIEW

The ASCPA is pleased to announce a new member service agreement with Becker CPA Review, for a discount to Arkansas Society of CPAs associate and student members on the Becker Professional CPA Review on the full 4-part review course.

As an Arkansas Society of CPAs student or associate member, you will save \$250 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.

For more information on this new member service, ASCPA members should click on the Becker icon on the Student Lounge section of the ASCPA website: [www.arcpa.org](http://www.arcpa.org) or call Becker at (800) 868-3900.

## KAPLAN CPA EXAM REVIEW

The ASCPA is pleased to announce a new member service agreement with Kaplan CPA Education, for a 25% discount to Arkansas Society of CPAs associate and student members on the Kaplan CPA Review programs for both 4-part review course purchases as well as individual exam sections.

As an Arkansas Society of CPAs student or associate member, you will save 25% off of the full 4-part review of either live or Online course formats.

For more information on this new member service, ASCPA members should click on the Kaplan CPA Review icon on the Student Lounge section of the ASCPA website: [www.arcpa.org](http://www.arcpa.org).

## MICROMASH CPA EXAM REVIEW

The ASCPA is pleased to announce a new member service agreement with PassMatrix Learning Systems, for a discount to Arkansas Society of CPAs associate and student members on the MicroMash® CPA Review for both 4-part review course purchases as well as individual exam sections.

The retail price of the CPA Review program is \$995 for the full review and \$295 per section. PassMatrix offers ASCPA associate and student members the discounted rate of \$845 for all 4 review exam sections, or \$270 per individual review exam section.

For more information on this new member service, ASCPA members should click on the PassMatrix icon on the Student Lounge section of the ASCPA website: [www.arcpa.org](http://www.arcpa.org).

## 2006 ROBERT HALF SALARY GUIDE

The ASCPA has received copies of the new 2006 Salary Guide from Robert Half Finance & Accounting and Accountemps.

The Salary Guide projects data on average starting salaries for accounting and finance professionals throughout the United States. The Salary Guide also includes information on the hiring outlook, a public accounting overview, banking trends, interview questions, and salary negotiations.

To request your free copy of the 2006 Salary Guide, e-mail a request to [arcpa@arcpa.org](mailto:arcpa@arcpa.org). Be sure to include your name and your street or postal mailing address where you would like the salary guide mailed.



## SCHOLARSHIPS FOR MINORITY ACCOUNTING STUDENTS

Merit-based scholarships are awarded up to \$5,000 each July for outstanding minority students who show potential to become CPAs. Last academic year (2005-2006), the American Institute of CPAs (AICPA) Minority Initiatives Task Force awarded scholarships totaling \$423,000 to 134 students.

*New for 2006-2007: All applicants are required to be an AICPA student affiliate member.* Student affiliate applications and information are available on the AICPA website at: [www.aicpa.org/nolimits/nav/benefits.asp](http://www.aicpa.org/nolimits/nav/benefits.asp)

Each applicant must submit a completed application to the AICPA. Application packages must include the completed application form which includes writing two essays, calculated GPA (overall and major), a Financial Aid Worksheet, a letter of recommendation from either a CPA or faculty member, and official transcript(s). The official transcript must include the applicant's Spring semester grades as well as an indication of major. If the transcript does not indicate a major, students should provide, on department letterhead, a letter stating their major.

AICPA scholarships are available to minority students (Black, Native American, Alaskan Native, Pacific Island races, or of Hispanic ethnic origin) who have satisfactorily completed at least 30 semester hours (45 quarter hours) of college work, with at least six (6) semester hours in accounting, and have an overall and accounting grade point average (GPA) of at least 3.3. Undergraduate students must be enrolled on a full-time basis (12 semester hours or equivalent) at a four-year or upper division institution. Graduate students enrolled in a five-year accounting program or in a master's level program in accounting, business administration, finance or taxation are also eligible. Graduate students must also be enrolled in school on a full-time basis (9 semester hours or equivalent). All applicants must be U.S. citizens.

Application forms for 2006-2007 scholarships can be obtained in a downloadable PDF format through the following websites:

- [www.aicpa.org/diversity](http://www.aicpa.org/diversity) (click on Scholarships for Minority Accounting Students)
- [www.arcpa.org/Student/student.htm](http://www.arcpa.org/Student/student.htm) (click on Scholarships Available)

The deadline for application submission is **June 1st**.

## READY, AIM, TEST TIPS FOR CPA EXAM CANDIDATES

So you want to take the new, computerized, Uniform CPA Examination. Here are a few things you will need to know:

- Know how to use a mouse and keyboard, and common spreadsheet and word processing functions (this includes writing formulae for spreadsheets and typing short paragraphs).
- Know how to use an online four-function calculator or a spreadsheet to perform standard financial calculations.
- If you do not use a computer often, or only for short periods, practice using it for an hour or more at a time.
- Each exam is organized into testlets (groups of multiple choice questions or a simulation). You must complete the multiple choice testlets, in the order given, before you receive the simulations, which are given one at a time.
- While you can review questions at any time during a testlet or simulation, you cannot go back to review questions once you have exited that testlet or simulation.
- While each exam covers material from the content specification outlines (CSO's), the questions in each testlet are delivered randomly and do not follow the CSO order.
- Review the free tutorial and sample tests at: [www.cpa-exam.org](http://www.cpa-exam.org).
- The simulations use both a word processor and a spreadsheet application. Keep in mind that these are not Microsoft Word or Excel programs. Review the tutorial in advance to understand and familiarize yourself with how to use them.
- You can enter numbers on the online calculator by using the keyboard, or the keypad using the NumLock keyboard feature.

### Note the following, unique software features:

- You can only copy and paste one paragraph at a time from the authoritative literature. It is not possible to highlight specific lines or words. You can only highlight a block of text at a time.
- While the Search feature follows standard search engine functionality, you must scroll down to view all relevant topics returned by a search.
- You must correctly spell the words you are searching for; you will not receive any search results for incorrectly spelled words.
- There is currently no Back button in the authoritative literature, but you can use the History button to find the last page visited. Click on History to produce a list of up to the last 20 page visits. The visits are listed in reverse order, so selecting the topmost entry is like clicking a Back button.

Most of all, good luck!

(Source: *NewsAccount* Colorado Society of CPAs)

# APPLICATION FOR STUDENT MEMBERSHIP



## ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

11300 Executive Center Drive, Little Rock, AR 72211-4352  
501-664-8739 / 800-482-8739 in Arkansas / Fax 501-664-8320

Name \_\_\_\_\_  
First Middle Last Suffix

Nickname \_\_\_\_\_ Spouse Name \_\_\_\_\_

Gender  Male  Female AICPA Member?  Yes  No Preferred mailing address  Home  Office

Date of Birth \_\_\_\_\_ E-Mail Address \_\_\_\_\_

Name of College or University \_\_\_\_\_

City / State \_\_\_\_\_

Class Level (Junior, Senior, etc.) \_\_\_\_\_

Residence Street Address \_\_\_\_\_ Zip+4 \_\_\_\_\_

Residence PO Box \_\_\_\_\_ Zip+4 \_\_\_\_\_

Residence City / State \_\_\_\_\_ County \_\_\_\_\_

Residence Phone ( ) \_\_\_\_\_ Residence Fax ( ) \_\_\_\_\_

Firm Name \_\_\_\_\_

Firm Street Address \_\_\_\_\_ Zip+4 \_\_\_\_\_

Firm PO Box \_\_\_\_\_ Zip+4 \_\_\_\_\_

Firm City / State \_\_\_\_\_ County \_\_\_\_\_

Firm Phone ( ) \_\_\_\_\_ Firm Fax ( ) \_\_\_\_\_

Job Title \_\_\_\_\_

You will be assigned to the Chapter in which your preferred mailing address is located. However, if you wish to participate in a different Chapter, please indicate your preference below:

- Central  Delta  Northwest  Ozark  Southeast  Valley  
 DeGray  Northeast  Ouachita  South  Texarkana  Western

Please indicate the legislative districts (district number only) in which you reside for the following:

House \_\_\_\_\_ Senate \_\_\_\_\_ Congressional \_\_\_\_\_

Race / Ethnic Identification: (Optional Information)  African American  Caucasian  
 Native American  Asian Pacific  Hispanic  Other \_\_\_\_\_

I am fluent in the following foreign language(s) (Optional Information): \_\_\_\_\_

### PLEASE RETURN THIS COMPLETED APPLICATION FORM.

The ASCPA will bill for the \$25.00 Annual Dues when your membership becomes effective.

*By signing this application, I hereby represent to the Arkansas Society of CPAs that I will be bound by the Society's Bylaws and Code of Professional Conduct. I further agree to comply with the rules of ethical conduct contained in the current version of the AICPA publication entitled, "Professional Standards, Ethics, Bylaws, Quality Control," the acceptance of which should not be construed as a denial of the existence of other standards of conduct not specifically mentioned.*

Signature \_\_\_\_\_ Date \_\_\_\_\_

### FOR ASCPA USE ONLY:

President \_\_\_\_\_ Date \_\_\_\_\_

Secretary \_\_\_\_\_ Date \_\_\_\_\_