



# ASCPA STUDENT NEWS

ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

DECEMBER 2007

## COLLEGE STUDENTS & CREDIT CARDS— WHAT YOU DON'T KNOW CAN HURT YOU

Credit card representatives will compete for your business by handing out T-shirts, coffee mugs, CDs, and other enticements. Your best defense against this marketing blitz is to learn about the importance of using credit wisely.

While you may think you can resist the temptation of a credit card, many students simply can't. A student age 18 or older, with no income, can get a credit card without a parent's signature—and many do. According to *Business Week*, in 2000, 95% of all college students had credit cards.

Used responsibly, credit cards can be helpful in an emergency and for establishing a credit history. But you should talk to your parents about whether the card will be used for routine purchases or emergencies only and who will be responsible for paying the bill. Here are some tips:

**Be aware of teaser rates.** Credit card companies sometimes offer low introductory rates to attract new customers. These rates typically last for only a few months and then jump as high as 20% or more. Carefully compare offers from several different issuers before selecting a card.

**Stick with one credit card.** There is no reason you need more than one card. It's easier to manage paying one bill at the end of the month, and using one credit card to pay off another is a dangerous practice that should be avoided.

**Pay in full every month.** It's a good idea to get in the habit of paying the balance in full each month. You should avoid charging more than you can pay off at the end of the month.

**Pay on time.** Be sure to send the credit card payment several days in advance of the due date to allow for mailing time. Late penalties are costly and some companies will increase the interest rate after one or two payments are overdue.

**Avoid cash advances.** The interest rate on cash advances can be much higher than the rates charged on purchases.

**Protect your credit history.** As soon as you start using a card, the payments, whether paid on time, late or not at all, become part of your credit history. A poor credit history can affect your ability to rent an apartment, get a job, or buy a car or house. What's more, the mark stays on a cardholder's credit record for years even if the bill is paid later.

**Don't exceed the credit limit.** This helps you avoid penalties and ensures that you will have credit available in the event of a true emergency. A \$2,000 credit limit doesn't mean you can afford to carry a \$2,000 balance.

**Review statements carefully.** Immediately inform the credit card company of any discrepancies or errors on the monthly statement.

**Report a lost or stolen card immediately.** Keep a copy of your credit card account number and the financial institution's name and customer service telephone number in a convenient place. It is important to call the credit card company immediately if the card is lost or stolen.

**Protect personal information.** You should never give out your credit card number unless making a secure telephone, mail order, or online purchase. Do not let anyone else use your credit card and do not charge

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## FIRST DAY ON THE JOB JITTERS

Starting a new job? These tips will help to ease the panic...

Tomorrow morning, you will rise to the expectation of your first day at a new job— and you feel just like you did on the eve of your first day at school: sweaty palmed and apprehensive. But as your teachers told you again and again, preparation is everything. Think of your first day as an extension of the interview—which, by the way, you obviously aced—and you will have very little to worry about.

**Dress for success.** In her article, *Your Image is You*, management and organization development consultant Susan Heathfield explains that, “most people make decisions about a new acquaintance within the first thirty seconds to two minutes of interaction. This does not give you much time to make a good impression.” And, according to Kim Zoller, a consultant at Image Dynamics, 55 percent of a person’s perception of you is based on how you look.

In essence, appearances count. That said, there are no hard and fast rules about appropriate dress in today’s corporate world. The dress code is tailored to the environment, culture, and oftentimes, industry. While the lack of a rigid dress code is refreshing, it is also a bit confusing for new hires. The last thing you want to do is arrive under or over dressed.

Zoller offers this advice: Men and women alike can play it safe by opting for a solid color, conservative suit, worn with a coordinating shirt and tie or blouse. Jewelry should be worn selectively, and aftershave or perfume sparingly. Bring a portfolio or briefcase for any work-related paperwork or background material you might want to carry with you.

Remember, dress for the job you want, *not* the job you have. Even in today’s increasingly casual work environment, your professional image will raise your visibility when promotions, lateral moves and choice assignments come up.

**Plan your day.** Good planning starts the night before. Pick out an outfit for your first day, and look over company materials as needed. Then sit down and unwind for a while, making sure you get to bed at a reasonable hour. You should wake up extra early the next morning, feeling refreshed and prepared to meet the challenges of the day.

With the unpredictability of traffic, especially in a large city, it is a good idea to double your normal commute time and add 15 to 30 minutes. It is better to have to kill time drinking your morning coffee than to turn up at the office flustered and fatigued.

Being late is inexcusable on your first day, regardless of reasons. Just like the interview, you only have one shot at making a good first impression, and it will be a lasting one.

If you find yourself running late due to unforeseeable circumstances, call your supervisor at least 15 minutes before you are expected, to explain the situation. However, you must have a very good reason for being late, and it has to be truthful. Once they are clear on the situation, call as necessary to keep your new company informed of your estimated arrival time.

**Arrive prepared.** Arrive at the job with all the tools you might need for the day, including a portfolio, paper, pen and legal IDs. Invariably, whether the company is small or large, new employees will have a mountain of paperwork to fill out. More often than not, employees require two forms of ID as proof of citizenship.

Before you even enter the building, turn off any electronic devices, especially cell phones. Unlike a college campus, a ringing cell phone is considered extremely bad manners in a corporate setting.

At some point over the course of your first day, take the time to look over the employee handbook and familiarize yourself with office policies regarding internet use, privacy, lunch hours, breaks and office conduct, etc. This knowledge will help you avoid awkward or professionally embarrassing situations.

**Listen and learn.** For the first few weeks, it is wise to watch, listen and learn to assess the corporate culture. Pay attention to how long people spend at lunch, the hours in a typical workday, and the preferred method of inter-office communication. In other words, pay attention to the company’s unwritten rules and adopt them as your own.

Regardless of the office norms, however, on day one arrive early, stay half an hour late and keep to the official lunch break parameters. You want your new employers to be confident of your seriousness about the job. Also, if you find that you have downtime, make constructive, professional use of it (like taking time to read the employee handbook). Do not read personal e-mails, talk on your cell phone or surf the Internet.

**Mind your conversation.** While you want to be open and friendly, and to forge long-term relationships with your colleagues, do not divulge too much of a personal or casual nature, such as tales or jokes. Do not gossip, even if those around you do. Steer clear of any conversation that could offend a colleague— and land you in hot water.

Being prepared, dressing for success, communicating appropriately and learning as much as you can, as quickly as you can, will help calm your first day nerves and insecurities.

By: Renee Beckman, CPA



## START HERE. GO PLACES.

Start Here. Go Places. is an initiative launched by the American Institute of CPAs for high school and college students interested in a successful career in business and accounting. The Start Here. Go Places. Web site is a free resource that can help students achieve their goals.

Students may be unsure of the path they want to take, and where to find consolidated resources to help determine their career choices. The Start Here. Go Places. Web site can help students learn what the study of accounting and the pursuit of a CPA certification has to offer, it's a path to achieving a successful, rewarding and challenging career!

This multi-faceted CPA Student Recruitment Campaign, aims to help build awareness and understanding about the CPA profession among high school and college students. The goal of the campaign is to change perceptions regarding the CPA profession and increase the number of students majoring in accounting and ultimately pursuing CPA certification.

Start Here. Go Places. offers students the opportunity to develop their analytical and reasoning skills through online games and information. After playing any online games, students can receive an assessment of their game play and also are directed to more information about the world of business, accounting and CPA certification.

The website has recently added a feature from Monster.com® interview prep software and resume services to help students get ready for college, choose a major and even prepare for the CPA exam. Students can sign up via the website to receive a magazine with exclusive study information and articles, such as profiles of successful CPAs, career opportunities, access to free online simulation games and contests, and receive personalized information.

Start Here. Go Places. is brought to students and educators by the American Institute of Certified Public Accountants Visit: [www.startheregoplaces.com](http://www.startheregoplaces.com) today for more information and fun!



## BECKER CPA REVIEW

Arkansas Society of CPA associate and student members can receive a discount on the Becker Professional CPA Review for the full 4-part review course. 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 in the Student Lounge section of the ASCPA website: [www.arcpa.org](http://www.arcpa.org) or call Becker at (800) 868-3900.

## EXAMMATRIX CPA REVIEW

Arkansas Society of CPA associate and student members can receive a discount on the ExamMatrix™ CPA Review for both 4-part review course purchases, as well as individual exam sections.

The ASCPA associate and student member rate is \$795 full review (\$1195 retail), or \$245 per section (\$375 retail). The Full review includes ExamMentor, a free tool for Exam preparation guidance.

Click on the ExamMatrix icon in the Student Lounge section of the ASCPA website: [www.arcpa.org](http://www.arcpa.org).

## KAPLAN CPA EXAM REVIEW

As an ASCPA student or associate member, you can take advantage of a 25% discount on Kaplan CPA Education's complete package learning system which reduces the cost to \$359.25 for 1 section (\$479 retail) and \$1,199.25 for all 4 sections (\$1,599 retail) combined.

ASCPA members should click on the Kaplan icon in the Student Lounge section of the ASCPA website: [www.arcpa.org](http://www.arcpa.org) or call Kaplan CPA Education at (605) 271-0593.

**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 \_\_\_\_\_