



Arkansas Society of Certified Public Accountants

Student Education Fund

ACCOUNTING SCHOLARSHIPS

Eligibility Criteria and Application

Arkansas Society of CPAs
Student Education Fund
11300 Executive Center Drive
Little Rock, AR 72211-4352
www.arcpa.org

**Student Deadline to Submit Application
and all Required Supporting Documents
to Accounting Dept. Chair is February 1.**

ARKANSAS SOCIETY OF CPAS STUDENT EDUCATION FUND SCHOLARSHIPS

Criteria, Requirements and Information for Schools and Applicants

GENERAL PURPOSE

The Arkansas Society of Certified Public Accountants (ARCPA) Student Education Fund scholarship program provides support and encouragement to accounting majors who intend to become CPAs and are, and will be attending four-year Arkansas colleges and universities. The program also encourages the involvement of accounting faculty in ARCPA.

The ARCPA Student Education Fund is supported entirely by contributions. It is a non-profit corporation and gifts to the Student Education Fund are tax deductible to the extent provided by law. Cash, securities and other property may be contributed.

ELIGIBILITY REQUIREMENTS

Applicants must have completed 75 semester hours of coursework including 12 semester hours of accounting. The 12 hours may include up to 6 hours earned at the principles-level and must include at least 6 hours earned in upper-level or graduate accounting courses, and student must be currently enrolled in a minimum of 3 semester hours of upper-level or graduate accounting courses. Courses in business law (or the equivalent) do not count toward the required accounting hours.

Applicants must have a 3.5 GPA (on a 4-point scale) in accounting coursework, including any principles-level courses included to meet the 12 hour requirement.

The applicant must be a student who is enrolled for purposes of meeting the educational requirements to take the CPA Exam or to meet the education requirements to obtain certification as a Certified Public Accountant. The applicant may be pursuing an undergraduate accounting degree (or its equivalent); may be pursuing a graduate degree, or may hold an undergraduate or graduate degree in another field and be completing accounting courses necessary to meet the above education requirements.

The applicant must certify that he/she intends to complete 150 hours as part of the requirement to become a CPA.

AMOUNT AND DURATION OF AWARDS

The ARCPA Student Education Fund Board determines the amount available for distribution as scholarships each year, and also determines the number and amount of scholarships to be awarded. No single scholarship may exceed \$3,000.

The scholarships may be awarded for subsequent summer, fall, and/or spring semesters.

The ARCPA Student Education Fund Board will disburse the scholarships through the student's college or university.

AVAILABILITY OF SCHOLARSHIPS

Scholarships will be awarded on the basis of academic achievement, professional promise, and other factors considered significant by the Board. Scholarships will be awarded without regard to age, gender, race, creed, religion, ethnic or national origin, or sexual orientation.

Each accounting department of an Arkansas four-year college or university offering an accounting degree shall be allowed to submit one (1) scholarship application for each qualifying faculty member. A qualifying faculty member is a CPA who holds a full-time faculty position or is a department chair, and is a regular or educator member of the ARCPA. The accounting department may decide how to determine which applications are submitted. (For example, the accounting department may allow each faculty member who is a Society member to determine individually whose application is submitted. Or a department might allow its students to apply to the department and decide from those applications which one(s) should be forwarded to the Arkansas Society of CPAs Student Education Fund.)

The accounting department chairperson must submit the application(s) and must provide a numerical ranking (1, 2, etc.) of the applicants. The determination of this ranking is left to the discretion of the department. Failure to submit the ranking may disqualify applications forwarded from that department.

APPLICATION PROCESS

A scholarship application must contain the following: completed application form, completed GPA spreadsheet signed by both the applicant and accounting department chair, a current resume, academic transcript(s) current through the previous fall semester (include all academic credits earned at the undergraduate and graduate level, if applicable), a signed letter of recommendation from an accounting faculty member on school letterhead, a signed letter of recommendation from a friend or co-worker (not a relative), and a current photograph that may be used for publication.

ARCPA deadline for receipt of all applications and materials is **February 10** (or the following Monday if February 10 falls on a weekend). Incomplete applications, applications without required documents, signatures, or those received by the ARCPA Student Education Fund after the deadline will not be considered.

Once submitted, applications and required supporting documents cannot be returned.

The ARCPA Student Education Fund Board will review scholarship applications at its annual meeting in February. Departments will be notified of scholarship recipients by the end of March.

ARCPA STUDENT EDUCATION FUND SCHOLARSHIP APPLICATION

STUDENTS SHOULD SUBMIT COMPLETED APPLICATION WITH ALL REQUIRED SUPPORTING DOCUMENTS TO THEIR ACCOUNTING DEPARTMENT CHAIRPERSON BY FEBRUARY 1.

ARCPA must receive completed application and all documents, from accounting department chair by FEBRUARY 10, electronically as one (PDF) file per student online or by email.

Required Documents:

- Completed GPA spreadsheet, signed by applicant and accounting department chairperson
- Official academic transcript(s) current through the previous fall semester (including all credits earned at undergraduate and graduate level, if applicable)
- A current resume that includes educational and employment history (one page)
- Signed letter of recommendation from accounting faculty on school letterhead within three months
- Signed letter of recommendation from a friend or co-worker, etc. (not a relative) within three months
- A current digital photograph of the applicant that may be used for publication. (No selfies). Email photo as JPEG, or Png file to rharris@arcpa.org

Application to be completed by student (Please type or print)

1. Full Name _____

2. Student ID Number _____

3. Permanent Address _____

4. College Residency Address _____

Cell phone _____

Home phone _____

Work phone _____

E-Mail address _____

5. Major _____

6. Expected Undergrad. graduation (mo/year) _____ Expected Grad. level graduation (mo/year) _____

7. Number of credits completed _____ Number of credits enrolled this semester _____

8. Enrolled Full-time Part-time

9. Cumulative GPA _____ GPA of Accounting Courses _____

10. This is a: New Renewal application

11. Please describe your future academic plans (next semester/year). Include number of planned hours, where you will attend (what college/university, if known), degree pursuing (continue undergrad, MAcc, MBA, other), and how you intend to complete the requirements to become a CPA: _____

12. We issue news releases on scholarship winners. Please sign below to permit the ARCPA to publicize your name, photo, school name, and background information. Please list your hometown daily and/or weekly newspapers to assist us in our publicity efforts if you are a recipient. (Include town name in title) _____

Student Signature _____ Date _____

*Students signature on this application authorizes release of student's name, photo, school name, and background information for publication on the ARCPA website, its monthly Newsletter and Student Newsletter.

13. Please write a brief statement (up to 150 words) on your career goals following graduation.

14. Include any other information or special circumstances to support this application.

***Student's Statement:** I have reviewed the scholarship application and the information submitted here. I certify that to the best of my knowledge, all information on this application and all required documents are complete and correct. I certify that I intend to complete 150 hours as part of the requirement to become a Certified Public Accountant. I certify that I will use any funds that I may receive, if selected as a recipient of this scholarship, only for expenses directly related to my study.

Student Signature _____ Date _____

Students should submit completed application with all required supporting documents to their accounting department chairperson by February 1.

- Incomplete applications, applications without required documents, required signatures, or those received by the ARCPA Student Education Fund after February 10 will not be considered.
- Scholarships will be awarded on the basis of academic achievement, professional promise, and other factors considered significant by the Board. Scholarships will be awarded without regard to age, gender, race, creed, religion, ethnic or national origin, or sexual orientation.

After reviewing, the Department Chair should submit applications with supporting documents electronically (PDF) online or by email to Arkansas Society of Certified Public Accountants Student Education Fund, attention Robin Harris, rharris@arcpa.org.

The deadline for receipt of all materials (PDF) by the ARCPA Student Education Fund is February 10.