

# Virginia Board of Accountancy (VBOA)

## Education Handbook

Education requirements to take the CPA Exam as a  
Virginia candidate and for licensure as a CPA in Virginia



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Effective January 1, 2011

**Virginia Board of Accountancy  
(VBOA)**

**Education Handbook**

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## Education Requirements to take the CPA Exam as a Virginia Candidate

VBOA Regulation [18VAC5-22-70. Education](#)

Pursuant to [§ 54.1-116](#), in the Code of Virginia, all CPA Exam applicants must provide a United States Social Security Number (SSN) or control number issued by the Virginia Department of Motor Vehicles (DMV). Applicants without a U.S. social security number or control number issued by the Virginia DMV are not eligible for a Virginia CPA License.

To be eligible to take any part of the CPA Exam, a candidate must have obtained from one or more accredited institutions or from the National College:

- At least 120 semester hour credits of college education, including:
- A baccalaureate or higher degree, and
- An accounting concentration or equivalent.

A candidate may take any part of the CPA Exam with 120 semester hours of education, but 150 semester hours of education is required to be licensed as a CPA in Virginia.

### Accounting Concentration or Equivalent

An accounting concentration or equivalent requires at a minimum:

- 24 semester hours of accounting courses, including courses in auditing, financial accounting, management accounting, and taxation; and
- 24 semester hours of business courses, no more than six semester hours of which could be considered accounting courses.

Principles or introductory accounting courses may not be considered in determining whether an individual has obtained the 48 minimum number of semester hours required for an accounting concentration or equivalent. The *course number or name* does not dictate whether a course is considered a principles or introductory accounting course.

| Sample Accounting Courses                                   |                |
|---|----------------|
| Course Subject (not a principles or introductory course)    | Semester Hours |
| Financial* (Intermediate Accounting meets this requirement) | 3              |
| Auditing*   | 3              |
| Taxation*   | 3              |
| Cost or Managerial*   | 3              |
| Other Accounting Courses**                                  | 12             |
| <b>Total Semester Hours</b>                                 | <b>24</b>      |

\* Required courses.

\*\* Examples of other Accounting courses (non principles or introductory courses) may include, but are not limited to: Federal Taxation, Accounting Information Systems, Government/Not For-Profit Accounting, Fund Accounting, Accounting Internship, Accounting Seminar, Forensic Accounting, Accounting Systems & Control, Financial Statement Analysis, Intermediate Accounting I & II, Advanced Accounting, Government Accounting & Reporting, Accounting Theory and Assurance Services.

| <b>Sample Business Courses</b> |                       |
|--------------------------------|-----------------------|
| <b>Course Subject</b>          | <b>Semester Hours</b> |
| Economics                      | 3                     |
| Finance                        | 3                     |
| Marketing                      | 3                     |
| Statistics                     | 3                     |
| Management                     | 3                     |
| Computer Information Systems   | 3                     |
| Other Business Courses*        | 6                     |
| <b>Total Semester Hours</b>    | <b>24</b>             |

\* Examples of other Business courses may include, but are not limited to: Business Law, Commercial Law, Legal Environment of Business, Organizational Behavior, Financial Management, Investments, Insurance, and Personal Financial Planning. No more than six semester hours of accounting courses (excluding principles or introductory accounting courses) can be considered business courses toward meeting the 48 minimum number of semester hours required for an accounting concentration or equivalent.

### **Academic Credit Alternatives**

The VBOA accepts credits awarded for internships and pass/fail courses provided the internship/course is awarded academic credit from an accredited U.S. institution.

The VBOA does not accept the following for credit:

- Courses taken on an audit basis, not for academic credit;
- Continuing education courses not granted academic credit;
- Duplicate courses (i.e., credit is awarded only once for a course);
- Coursework deemed by the college to be remedial or below college level; and
- Examination or experience alternatives not recognized by an accredited U.S. institution as academic credit.

### **Accredited Institutions**

The VBOA recognizes institutions accredited by one of the following accrediting agencies (or their successors):

1. Middle States Association of Colleges and Schools (<http://www.msche.org>);
2. New England Association of Schools and Colleges (<http://cihe.neasc.org>);
3. North Central Association of Colleges and Schools (<http://www.northcentralassociation.org>);
4. Northwest Commission on Colleges and Universities (<http://www.nwccu.org>);
5. Southern Association of Colleges and Schools (<http://www.sacscoc.org>);
6. Western Association of Schools and Colleges (<http://www.wascenior.org>);
7. Any institution accredited by an accrediting organization recognized by the Council on Higher Education Accreditation (CHEA) or its successor (<http://www.chea.org>).

The accrediting agency websites should list the accredited institutions. Contact the institution directly to determine if it is accredited through one of the recognized accrediting agencies.

Note: Many institutions list the accreditation on the back of their transcripts.

### **Non-Accredited Institutions**

For the VBOA to consider a degree or coursework earned at a non-accredited institution, the individual must have the degree or coursework evaluated by an education evaluation firm approved by the VBOA to determine equivalency with Virginia education requirements.

Information on approved education evaluation firms approved by the VBOA, as well as documentation requirements, may be found on the VBOA website at [www.boa.virginia.gov](http://www.boa.virginia.gov) under CPA Exam / Education Evaluation Firms.

### **Combined Education from Accredited and Non-Accredited Institutions**

If the degree awarded by an accredited institution includes credits for courses taken at a non-accredited or international institution, the credits taken at the non-accredited or international institution must be:

- Included for academic credit on the official transcript from the accredited institution where the degree was awarded; or
- Evaluated for academic credit by one of the education evaluation firms approved by the VBOA. Information on approved education evaluation firms approved by the VBOA, as well as documentation requirements, may be found on the VBOA website at [www.boa.virginia.gov](http://www.boa.virginia.gov) under CPA Exam / Education Evaluation Firms.

### **International Education**

Before the VBOA considers a degree or coursework earned outside of the U.S., the individual must have the degree or coursework evaluated by an education evaluation firm approved by the VBOA to determine equivalency with Virginia education requirements.

Information on approved education evaluation firms approved by the VBOA, as well as documentation requirements, may be found on the VBOA website at [www.boa.virginia.gov](http://www.boa.virginia.gov) under CPA Exam / Education Evaluation Firms.

### **Determining Education Qualifications**

The VBOA has developed a resource to assist candidates in evaluating if the education requirements needed to qualify for the CPA Exam are being met: Education Self-Evaluation Worksheet. This worksheet is attached to this handbook.

The VBOA also offers candidates a “pre-evaluation” service. Candidates may submit unofficial copies of transcripts to the VBOA for an evaluation of their education qualifications prior to completing a degree program and/or applying to take the CPA Exam. The pre-evaluation alerts candidates if additional courses/credits are needed to qualify for the CPA Exam. Contact the VBOA at [boa@boa.virginia.gov](mailto:boa@boa.virginia.gov) for information on the pre-evaluation service. The VBOA may charge a fee for this service.

### **Documentation Requirements (Transcripts)**

When applying to take the CPA Exam, candidates must provide documentation of education qualifications to the VBOA in the form of:

- Official transcripts from each institution where the candidate earned credit hours toward the educational requirements; and
- An original copy of the education evaluation report from an approved VBOA education evaluation firm (if applicable).

### **CPA Exam Information**

For complete information on the CPA Exam process, see the VBOA website at [www.boa.virginia.gov](http://www.boa.virginia.gov) under CPA Exam.

### **Requirements to Apply for CPA Licensure**

The requirements to apply for a Virginia CPA license are more extensive than the education requirements to take the CPA Exam. In order to become a licensed CPA in Virginia, a candidate must first meet the “3 E’s”: education, exam and experience.

#### **(1) Education**

To be considered for a Virginia CPA license, a candidate must provide documentation from one or more accredited institutions or from the National College of:

- At least 150 semester hour credits of college education;
- A baccalaureate or higher degree; and
- An accounting concentration or equivalent (see the Accounting Concentration or Equivalent section of this handbook).

The VBOA encourages candidates to incorporate at least some level of graduate study of accounting in meeting the 150 semester hour requirement. See the attached *Graduate Study Recommendation* from the VBOA.

Although 150 semester hours of education are required to be licensed as a CPA in Virginia, an exam candidate with only 120 semester hours of education that meet the VBOA criteria may sit for any part of the CPA Exam.

#### **(2) Exam**

Applicants for a Virginia CPA license must have taken and passed the CPA Exam.

#### **(3) Experience**

Prior to applying for a Virginia CPA license, a candidate must be employed for at least one year (full-time equivalent) in academia, a firm, government, or industry in any capacity involving the substantial use of accounting, financial, tax, or other skills that are relevant, as determined by the VBOA, to providing services to the public using the CPA title or to an employer using the CPA title. Whether other skills are relevant will be determined by the VBOA on a case-by-case basis. Self-employment does not meet the definition of prior experience.

During the licensure application process, candidates are required to complete an Experience Verification Form.

## **VBOA Contact Information**

Visit the VBOA website at [www.boa.virginia.gov](http://www.boa.virginia.gov) for information relevant to the CPA Exam and licensure process. The VBOA is pleased to provide excellent customer service. For additional assistance, contact the VBOA office directly.

### **Hours of Operation**

8:15 AM to 5:00 PM (Eastern Time) - Monday through Friday, excepting state holidays.

### **E-mail**

[boa@boa.virginia.gov](mailto:boa@boa.virginia.gov)

### **On-line Chat**

Use our on-line chat function for assistance at [www.boa.virginia.gov](http://www.boa.virginia.gov).

### **Phone Numbers**

|                           |                |
|---------------------------|----------------|
| General Information:      | (804) 367-8505 |
| CPA Examination Services: | (804) 367-1111 |
| FAX:                      | (804) 527-4409 |

### **Mailing Address**

Virginia Board of Accountancy  
9960 Mayland Drive, Suite 402  
Henrico, Virginia 23233

**Virginia Board of Accountancy  
(VBOA)**

**Education Handbook**

**Attachments:**

Education Self-Evaluation Worksheet  
Graduate Study Recommendation

## Education Self-Evaluation Worksheet Virginia Board of Accountancy (VBOA)

Print Name \_\_\_\_\_

Email Address \_\_\_\_\_

The VBOA has developed a resource to assist candidates in evaluating if the education requirements needed to qualify for the CPA Exam are being met:

**Note:** An education evaluation firm approved by the VBOA must evaluate a degree or coursework earned from non-accredited or international institutions to determine equivalency with Virginia education requirements (as explained in the Education Handbook). If the evaluation combines the total hours in accounting and/or business courses, enter those totals on one line in the appropriate section below.

1. Have you completed a total of at least 120 semester (180 quarter) hours of combined education at all of the institutions which you attended?

Yes       No

If you answered "No" to #1, you must complete the required number of semester hours (or equivalent) prior to applying to take the CPA Exam.

2. Have you completed a baccalaureate or higher degree (any field of study)?

Yes       No

If you answered "No" to #2, you must obtain a baccalaureate or higher degree from an accredited institution (or equivalent) prior to applying to take the CPA Exam.

3. Accounting Courses: On a separate line below, enter each course which you completed and the associated academic credits received. Principles or introductory accounting courses may not be included. The course number or name does not dictate whether a course is considered a principles or introductory accounting course. Lines 1-4 are required courses.

| Line | Institution   | Accounting Course Number / Title | Semester Hours | Quarter Hours |
|------|---|----------------------------------|----------------|---------------|
| 1    |   | Financial*:                      |                |               |
| 2    |   | Auditing:                        |                |               |
| 3    |   | Taxation:                        |                |               |
| 4    |   | Cost or Managerial:              |                |               |
| 5    |   |                                  |                |               |
| 6    |   |                                  |                |               |
| 7    |   |                                  |                |               |
| 8    |   |                                  |                |               |
| 9    |   |                                  |                |               |
| 10   |   |                                  |                |               |
| 11   |   |                                  |                |               |
| 12   |   |                                  |                |               |
| 13   | Sub-total (Sum Lines 1-12 in both columns)  |                                  |                |               |
| 14   | Divide the total # of Quarter Hours by 1.5 and enter in the Semester Hours column |                                  |                |               |
| 15   | <b>Total Semester Hours (Line 13 plus 14) **</b>                                  |                                  |                |               |

\*Intermediate Accounting meets this requirement.

\*\*For a candidate to be qualified to take the CPA Exam in Virginia eligible accounting courses must equal at least 24 semester hours.

## Education Self-Evaluation Worksheet Virginia Board of Accountancy (VBOA)

4. Business Courses: On a separate line below, enter each course which you completed and the associated academic credits received. No more than 6 semester hours of accounting courses (excluding principles or introductory accounting courses) can be considered. Courses already listed under Item 3. Accounting Courses cannot be listed as Business Courses.

| Line | Institution   | Business Course Number / Title | Semester Hours | Quarter Hours |
|------|---|--------------------------------|----------------|---------------|
| 1    |   |                                |                |               |
| 2    |   |                                |                |               |
| 3    |   |                                |                |               |
| 4    |   |                                |                |               |
| 5    |   |                                |                |               |
| 6    |   |                                |                |               |
| 7    |   |                                |                |               |
| 8    |   |                                |                |               |
| 9    |   |                                |                |               |
| 10   |   |                                |                |               |
| 11   |   |                                |                |               |
| 12   |   |                                |                |               |
| 13   | Sub-total (Sum Lines 1-12 in both columns)  |                                |                |               |
| 14   | Divide the total # of Quarter Hours by 1.5 and enter in the Semester Hours column |                                |                |               |
| 15   | <b>Total Semester Hours (Line 13 plus 14) ***</b>                                 |                                |                |               |

\*\*\*For a candidate to be qualified to take the CPA Exam in Virginia eligible business courses must equal at least 24 semester hours.

**Request for VBOA Pre-Evaluation Service.**

Candidates are encouraged to use this form to evaluate the education needed to qualify for the CPA Exam. The VBOA provides a pre-evaluation service to candidates, upon request. The pre-evaluation of transcripts (official or unofficial) is provided to the candidate free-of-charge. Pre-evaluations are advisory in nature and are not a final determination of eligibility. A pre-evaluation allows a candidate to correct academic deficiencies (if so determined) prior to submitting the initial application for the CPA Exam. Pre-evaluations are valid only for the current requirements as mandated by the VBOA. Should the requirements change prior to final application and acceptance, the pre-evaluation will be considered null and void. Pre-evaluations are based solely on the information provided by the candidate. Should the information prove to be inaccurate in any way, the pre-evaluation will not be valid. The pre-evaluation service provided by the VBOA may take up to 2 weeks (10 business days).

**Fax or mail a request for the pre-evaluation service, along with the unofficial transcripts, to the VBOA. Do NOT email transcripts. The VBOA is not responsible for sensitive information transmitted electronically.**

**Education Self-Evaluation Worksheet**  
**Virginia Board of Accountancy (VBOA)**

**Recommendation from the Virginia Board of Accountancy regarding graduate study  
as part of the education required for the CPA license  
Adopted 10/24/08**

One of the Board's responsibilities is to establish minimum levels of education required to become licensed CPAs and to protect the public interest. Most states, including Virginia, now require a minimum of 150 semester hours of education and also specify a minimum number of semester hours in accounting courses and in business courses. The goal of these requirements is to assure an adequate depth of knowledge in accounting and business, as well as adequate breadth in general education.

Some students may be able to meet all of these requirements via an intensive study of accounting and business during their undergraduate study. Others may pursue both undergraduate and graduate study of accounting. Still others may focus much of their study of accounting and business at the graduate level, having pursued an undergraduate major other than accounting. All of these strategies can fulfill the minimum educational requirements to become a licensed CPA.

The Board encourages students preparing to become licensed CPAs to elect courses wisely in meeting the requirement of 150 semester hours of education, such as courses that provide knowledge, skills, and abilities that can assist them to become better accounting professionals. They should seriously consider incorporating at least some graduate level study of accounting into their educational plans. The Board believes that the increased rigor and the strategic focus of graduate level courses can be valuable in preparing future accounting professionals to meet the increasing demands of the marketplace and to excel in the practice of public accounting.

The Board offers this recommendation as the shared opinion of its members, not as an official Board position. The formal educational requirements for licensure are specified in the Virginia accountancy statutes and in the related regulations, which can be found on the Board's website: <http://www.boa.virginia.gov>. The Board encourages students preparing to become licensed CPAs to keep updated about developments at the Board by checking the website regularly.