1. **ONLY** the Illinois Board of Examiners can approve candidates to take the CPA exam in Illinois. No personnel at DePaul are authorized to act on behalf of the Illinois Board of Examiners. Thus, only the Illinois Board of Examiners can give a definitive answer regarding whether a student’s coursework meets the Illinois CPA candidate educational requirements. However, if a DePaul student has questions about what courses count in terms of meeting the business ethics, business communications, and accounting research and analysis requirements, they can contact Dr. Elizabeth A. Murphy at emurphy@depaul.edu who will work with the Illinois Board of Examiners to help to resolve any questions raised.

2. This document has been prepared by Elizabeth A. Murphy (Associate Professor in Accounting), has been approved by the MSA Program Director at DePaul, and has been approved by the DePaul accounting full-time faculty on Oct. 23, 2013.

3. Since the MSA is an accounting-accredited program, students are automatically CPA eligible upon completion of their MSA degree. In the last quarter when taking courses to meet the MSA degree requirements, MSA students can apply to take the CPA exam in Illinois. (Students cannot be taking international courses in the last quarter, only domestic courses, in order to meet this early “provisional” application status.)

4. However, some students try to start taking parts of the CPA Exam PRIOR to completion of their MSA degree. **THIS REST OF THIS TEMPLATE WAS CREATED FOR THE PURPOSE OF HELPING MSA STUDENTS WHO ARE TRYING TO APPLY TO TAKE THE CPA EXAM BEFORE THEIR LAST QUARTER IN THE MSA PROGRAM.** In order to qualify to take the CPA exam in Illinois prior to completion of their MSA degree, MSA students must meet the same course requirements as an undergraduate student. *(The Illinois Board of Examiners’ education requirements for undergraduate students are provided in Appendix A.)*

5. Per the DePaul University Winter/Spring/Summer 2015-2016 catalog, MSA students without a bachelor’s degree in business are required to complete the following courses in the business core (in addition to course requirements): **(The complete MSA degree requirements are provided in Appendix B.)**
   - ECO 502 SELECTED TOPICS IN MACROECONOMICS (2 quarter hours)
   - FIN 455 PRINCIPLES OF FINANCIAL MANAGEMENT (2 quarter hours)
   - MGT 504 Fundamental Operations Management (2 quarter hours)
   - ACC 505 LANGUAGE AND BUSINESS CULTURE (4 quarter hours) (required for international students and may be waived for students with a prior U.S. degree)
   
   a. MSA students who take ECO 502, FIN 455, and MGT 504 will have taken 6 quarter hours of business.
   
   b. Thus, unless an MSA has taken other business courses as part of their undergraduate degree or on a non-degree basis, MSA students who do not wait until they finish their degree to take the CPA exam in IL will have to take additional business courses that are NOT required as part of their MSA degree requirements. The additional business hours needed are computed as follows:
      - 36 qtr. hrs. less 6 qtr. hrs. required in MSA = 30 additional business qtr. hrs. needed
      - 30 qtr. hrs. divided by 4 qtr. hours per course = 7.5 four-quarter-hour courses.
      - Students could choose to count some of their accounting courses as business courses, but then could not count those courses also as accounting courses. However, the accounting courses counted as business courses are not multiplied by 1.6 (only accounting courses are). In addition, there are only 7 remaining accounting courses left after covering for the accounting credits, and 7.5 four-quarter-hour business courses would be needed. By then, the MSA student would likely qualify as a CPA candidate due to completion of the MSA.

6. In addition, for students who have not yet completed their MSA, there is also a requirement for having 2 semester hours in business communication and 3 semester hours in business ethics. Since ECO 502, FIN 455, and MGT 504 do not meet the business ethics or business communication requirements, these must be met with other business or accounting courses taken by MSA students; however, ACC 505 is required for international students and does count as meeting the business communication hours required.
7. If accounting courses are used to meet the business ethics or the business communication requirements, those courses can also be counted as accounting hours as long as they are not also counted as business hours. Since graduate accounting courses leading toward a graduate degree count 1.6 times the number of graduate accounting hours earned, each graduate 4-quarter-hour accounting course taken is equivalent to 6.4 quarter hours when evaluated by the Illinois Board of Examiners. Thus, if part of an accounting course’s hours are being counted towards meeting the business ethics or business communications requirements, those quarter quarters CANNOT be multiplied by 1.6; they are only multiplied by 1.0.
   a. As a result, the required 30 semester hours of accounting (or 45 quarter hours of accounting) can be met by MSA students by taking 8 graduate accounting courses as long as none of the accounting hours are counting towards the business hours required.
   b. The Illinois Board of Examiners requires accounting coursework be taken in these areas:
      1. Financial accounting; (ACC 500)
      2. Auditing; (ACC 547)
      3. Taxation; (ACC 548)
      4. Management accounting. (ACC 542)
   c. Thus, an MSA student who takes ACC 500, ACC 535, ACC 541, ACC 542, ACC 543, ACC 545, ACC 547, and ACC 548 will have the required accounting hours (and the 4 types of accounting courses needed) to be eligible to take the CPA exam. This gives the MSA student 51.2 quarter hours or 34 semester hours of accounting.
   d. However, the MSA student will not yet have taken these courses required for MSA students:
      1. ACC 550 (needed for AUDIT)
      2. ACC 551 (needed for REG)
      3. ACC 552 (needed for REG)
      4. ACC 640 (needed to meet the accounting research and analysis requirement).
   e. Thus, the MSA student who has not taken ACC 550, ACC 551, ACC 552 & ACC 640:
      1. Will still not have met the research and analysis accounting requirement of the Illinois Board of Examiners
      2. Will not have completed all of the required MSA accounting coursework that helps prepare them to take the CPA exam
      3. Will not have met the business ethics or business communication requirements of the Illinois Board of Examiners (unless they have courses from their undergraduate degree that meet these course requirements or unless they are an international student who is required to take ACC 505 as their elective, which meets the business communications requirement)
      4. Will not have completed all of the business hours required (as previously discussed)

8. Thus, students who have not completed all of the MSA Program course requirements:
   a. Will have to take from seven to eight more business courses than those required in the MSA program, unless students have taken an equivalent number of business courses beyond those required for MSA students as part of their undergraduate curriculum or other non-degree college coursework
   b. Will have to take courses that meet the business ethics, business communications, and accounting research and analysis requirements (which are not met by ACC 500, ACC 535, ACC 541, ACC 542, ACC 543, ACC 547, and ACC 548 – these are the minimum MSA accounting courses required to meet the accounting hours required by the Illinois Board of Examiners), unless a student has undergraduate business courses that meet the business ethics or business communications requirements (or is required to take ACC 505 which meets the business communications requirement). It is unlikely that an MSA student will have met the accounting research and analysis requirement as part of their undergraduate curriculum.
   c. If courses taken by MSA students intended to meet the business ethics or business communications requirements are not specifically listed on this template, then the MSA student is responsible for providing whatever documentation is needed directly to the Illinois Board of Examiners, especially since these courses are likely to be courses taken while the MSA student was an undergraduate at another university. HOWEVER, if there are any DePaul courses involved, Dr. Elizabeth A. Murphy (emurphy@depaul.edu) can be contacted for assistance in providing documentation to the Illinois Board of Examiners for their review.
DePaul University–MSA Program Template
(Assumes ACC 500 counted as an accounting course)
QCH = Quarter Credit Hours; SCH = Semester Credit Hours

**MUST HAVE these courses to be eligible to take CPA Exam in IL:**

- Fin’l Acct; (ACC 500)
- Auditing; (ACC 547)
- Taxation; (ACC 548)
- Mgmt Acct (ACC 542)

<table>
<thead>
<tr>
<th></th>
<th>Credit Hours</th>
<th>Business Ethics (a)</th>
<th>Business Commun. (a)</th>
<th>Res &amp; Anal in Acct (b)</th>
<th>Total Hours integrated</th>
<th>(a) Balance of Hours in Account Courses</th>
</tr>
</thead>
<tbody>
<tr>
<td>ONLY grad ACC hrs. ( \times 1.6 )</td>
<td>4 QCH ( \times 1.6 = 6.4 ) QCH</td>
<td>3 SCH Required ( = 4.5 ) QCH</td>
<td>2 SCH Required ( = 3 ) QCH</td>
<td>2 SCH Required ( = 3 ) QCH</td>
<td></td>
<td></td>
</tr>
<tr>
<td>REQUIRED MSA COURSES:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 500 Fin’l Acctg</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 535 Acct Systems</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 541 Fin’l Theory I</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 542 Cost/Mgrl I</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 543 Fin’l Theory II</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 545 Advan Fin’l</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 547 Audit I</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 548 Indiv Tax (pre-req. is ACC 541)</td>
<td>6.4</td>
<td>0</td>
<td>6.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>QCH Subtotal when 30 SCH met ( \frac{51.2}{1.5} = 34.1 ) SCH</td>
<td>51.2 QCH</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>51.2 QCH</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>= 34.1 SCH</td>
</tr>
<tr>
<td>ACC 550 Audit II</td>
<td>6.4</td>
<td>0</td>
<td>6.4 QCH</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 551 Corp Tax</td>
<td>6.4</td>
<td>0</td>
<td>6.4 QCH</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 552 Legal &amp; Ethical – Acct Practice</td>
<td>6.4</td>
<td>0</td>
<td>6.4 QCH</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 640 Acct Theory &amp; Policy (Cannot multiply Business Commun. hours by 1.6)</td>
<td>( 1.875 \times 1.6 = 3.000 )</td>
<td>3.0</td>
<td>3.000</td>
<td>0</td>
<td>QCH</td>
<td></td>
</tr>
<tr>
<td></td>
<td>( 2.125 \times 1.0 = 2.125 )</td>
<td>2.125</td>
<td></td>
<td>2.125</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>( \frac{5.125}{1.0} )</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUBTOTAL WITHOUT 1 ACCTG. ELECTIVE (In Quarter Hours)</td>
<td>75.525 QCH</td>
<td>2.125 QCH</td>
<td>3.0 QCH</td>
<td>5.125 QCH</td>
<td>70.4 QCH</td>
<td>+ 3.0 QCH = 73.4 QCH</td>
</tr>
<tr>
<td>PLUS: Adding back 3 R&amp;A Acct QCH</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUBTOTAL WITHOUT 1 ACCTG. ELECTIVE (In Semester Hours)</td>
<td>50.35 SCH</td>
<td>1.4167 SCH</td>
<td>2.0 SCH</td>
<td>3.1467 SCH</td>
<td>48.9 SCH</td>
<td>+ 2.0 SCH = 50.9 SCH</td>
</tr>
</tbody>
</table>

(a) Business Ethics & Business Communication hours cannot count as accounting hours since they must be counted as business hours.
(b) A maximum of 2 SCH (3 QCH) can be included in the required accounting hours.
<table>
<thead>
<tr>
<th>NOTE: Accounting courses meeting business ethics, business communications, and/or accounting research &amp; analysis requirements:</th>
<th>Credit Hours:</th>
<th>Business Ethics (a)</th>
<th>Business Commun. (a)</th>
<th>Res &amp; Anal in Acct (b)</th>
<th>Total Hours integrated</th>
<th>Hours in Acct Courses</th>
</tr>
</thead>
<tbody>
<tr>
<td>EACH graduate ACCNTG. course:</td>
<td>4 QCH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>X 1.6</td>
<td>= 6.4 QCH</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 505 Language &amp; Bus Culture</td>
<td>3.0 X 1.0</td>
<td>3.0 QCH</td>
<td>3.0 QCH</td>
<td></td>
<td>3.0 QCH</td>
<td></td>
</tr>
<tr>
<td>• Required ONLY for International students</td>
<td>1.0 X 1.6</td>
<td>1.6 QCH</td>
<td>1.6 QCH</td>
<td></td>
<td>1.6 QCH</td>
<td></td>
</tr>
<tr>
<td>ACC 557 Global Fin’l Analysis GLOBAL</td>
<td>1.875 x 1.6</td>
<td>=3.000</td>
<td>3.0 QCH</td>
<td>3.0 QCH</td>
<td>3.0 QCH</td>
<td>1.6 QCH</td>
</tr>
<tr>
<td>• Pre-req. = ACC 500 or equivalent</td>
<td>2.125 x 1.0</td>
<td>=2.125</td>
<td>2.125</td>
<td>2.125</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Includes sections initially offered as ACC 798-202 in Sum 2012 &amp; ACC 798-801 in Dec. 2012</td>
<td></td>
<td></td>
<td>5.125</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• If approved by the Director of the MSA Program, ACC 557 can be taken instead of ACC 640.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 558 Tax Research</td>
<td>6.4 QCH</td>
<td>3.0 QCH</td>
<td>3.0 QCH</td>
<td>6.4 QCH (include R&amp;A hrs,)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACC 645 Forensic Acct (no course pre-req.)</td>
<td>4.0 X 1</td>
<td>4.0 QCH</td>
<td>4.0 QCH</td>
<td>0.0 QCH</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

NOTE: TOTALS WERE NOT COMPUTED FOR THE ABOVE ACCOUNTING ELECTIVES SINCE ONLY ONE ACCOUNTING ELECTIVE IS REQUIRED FOR MSA STUDENTS.

(a) Business Ethics & Business Communication hours cannot count as accounting hours since they must be counted as business hours.
(b) A maximum of 2 SCH (3 QCH) can be included in the required accounting hours.
Appendix A: Illinois Board of Examiners education requirements as of 7/1/13 for undergraduate students are as follows (in addition to having a total of 150 semester hours and a bachelor’s degree)

a. Complete 30 SCH in accounting (see description below in (c.) below) at the undergraduate level, or the equivalent at the graduate level; and

b. Complete at least 24 SCH in business other than accounting (see description in (d.) below), at the undergraduate or graduate level.

c. Accounting course requirements:
   1) Accounting courses are those courses commonly included in the accounting curriculum. The required 30 SCH in accounting must include:
      a) Financial accounting;
      b) Auditing;
      c) Taxation;
      d) Management accounting.
   2) The 30 SCH in accounting may also include cost accounting, not-for-profit accounting, governmental accounting, internships and life experiences (documented in credit hours earned, such as internships), research and analysis and other areas included in the CSOs that are approved by the Board.
   3) Internships and life experience (documented in credit hours earned, such as internships) credits included in the 30 SCH in accounting are limited to a maximum of three SCH.
   4) The 30 SCH in accounting must include two SCH in research and analysis in accounting. The subject matter may be a discrete course or may be integrated throughout the undergraduate or graduate accounting curriculum. Integrated courses must meet the requirements of subsection (c)(2)(I) (per the Illinois Board of Examiners’ website). Two SCH in research and analysis in accounting is the maximum allowed in meeting the 30 SCH requirement.

d. Business course requirements
   1. Business courses are those courses commonly included in the business curriculum and cover some or all of the following subject matter content:
      a. Business ethics;
      b. Business law;
      c. Economics;
      d. Management;
      e. Marketing;
      f. Finance;
      g. Business communication;
      h. Business statistics;
      i. Quantitative methods;
      j. Information systems;
      k. Internship and/or life experience (documented in credit hours earned, such as internships); or
      l. Other areas as may be approved by the Board.
   2. Internships and life experience credits (documented in credit hours earned, such as internships) included in the 24 SCH in business are limited to a maximum of three SCH.
   3. Two SCH in business communication and three SCH in business ethics is the maximum allowed in meeting the 24 SCH requirement. For integrated courses across the accounting and business curriculums, SCH may only apply in meeting either the accounting or business SCH requirement. The 24 SCH in business must include two SCH in business communication and three SCH in business ethics. The subject matter may be discrete courses or integrated throughout the undergraduate or graduate accounting curriculum or business curriculum. For example, if a three SCH course in accounting includes one SCH in business ethics, two SCH may count toward accounting requirements and one SCH may count toward the business ethics requirement.
Appendix B: MSA Degree Requirements (Per DePaul University Catalog): (Winter 2016)
The Master of Science in Accountancy requires a minimum of 12 courses.

Students must complete the following courses and requirements:

- ACC 500 FINANCIAL ACCOUNTING
- ACC 535 ACCOUNTING SYSTEMS
- ACC 541 FINANCIAL ACCOUNTING THEORY & PRACTICE I
- ACC 542 COST AND MANAGERIAL ACCOUNTING I
- ACC 543 FINANCIAL ACCOUNTING THEORY & PRACTICE II
- ACC 545 ADVANCED TOPICS IN ACCOUNTING THEORY
- ACC 547 AUDIT AND REGULATION OF CORPORATE FINANCIAL REPORTING
- ACC 548 TAX TREATMENT OF INDIVIDUALS AND PROPERTY TRANSACTIONS
- ACC 550 ADVANCED TOPICS IN AUDITING
- ACC 551 TAX TREATMENT OF CORPORATIONS AND PARTNERSHIPS
- ACC 552 LEGAL AND ETHICAL ENVIRONMENT OF ACCOUNTING PRACTICE
- ACC 640 ACCOUNTING THEORY AND POLICY FORMULATION

Business Core
In addition, students are required to complete the following courses:

- ECO 502 SELECTED TOPICS IN MACROECONOMICS
- FIN 455 PRINCIPLES OF FINANCIAL MANAGEMENT
- MGT 504 FUNDAMENTAL OPERATIONS MANAGEMENT
- ACC 505 LANGUAGE AND BUSINESS CULTURE*

ECO 502, FIN 455, AND MGT 504 may be waived for students with a prior business degree or equivalent course work. ACC 505* is required for international students and may be waived for those students with a prior U.S. degree.

Additional Requirements
1. Satisfactory completion of the twelve required accountancy courses and the Business Courses, or equivalent courses, as outlined above.
2. Satisfactory completion of at least 45 earned graduate quarter hours applicable to the degree (waived courses are not considered earned hours).
3. Satisfactory completion of the college residency requirement.
4. All courses for credit toward the degree must be completed with satisfactory grades within six calendar years after the candidate’s first term of enrollment in the Kellstadt Graduate School of Business. After a lapse of six years, a course is expired. An expired course is not acceptable for the purpose of satisfaction of degree requirements and is not applicable to the degree without the written permission of the program director or the Kellstadt Graduate School of Business.