

Free CPA Exam Resources



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Studying for the CPA Exam is a big undertaking. You must understand the material, of course, but you also need to know how the AICPA organizes and scores the test. CPA candidates on a budget might be shocked by how much study materials cost. However, there are plenty of free resources available to CPA Exam takers if you know where to look.

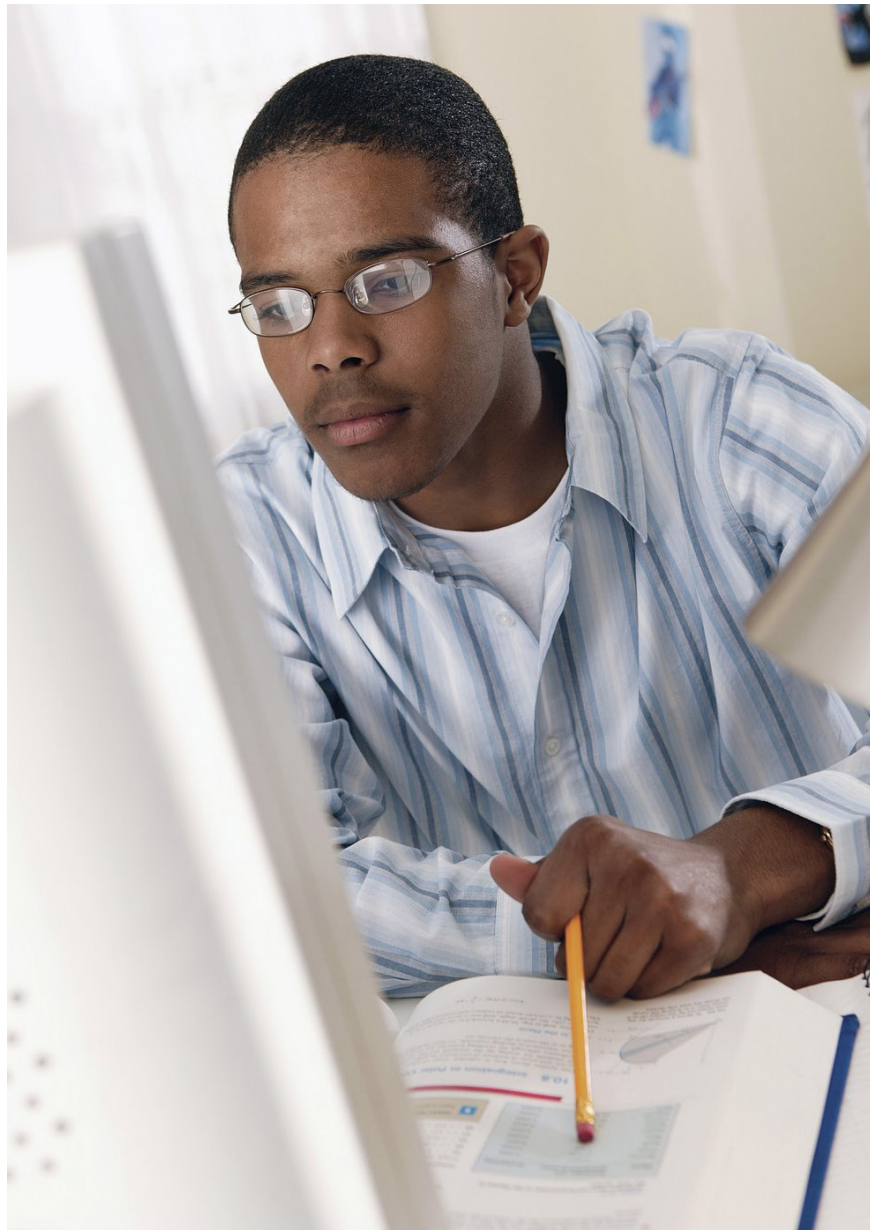
About the CPA Exam

If you want to receive the Certified Public Accountant license, you must pass the Uniform CPA Examination. The CPA Exam consists of four parts, each of which covers one major component of accountancy.

- Auditing and Attestation (AUD)
- Business Environment and Concepts (BEC)
- Financial Accounting Reporting (FAR)
- Regulation (REG)

Each part consists of multiple-choice questions and task-based simulations. Additionally, the BEC section also requires candidates to complete three written communications. Although the number of questions varies, each part takes four hours to complete. You may take the sections in any order you wish, but once you have taken and passed one section, you must take and pass the remaining sections within 18 months.

In short, to pass the CPA Exam, you must receive a score of 75 or higher on each of the parts.



Pass Rates

Here are the percentages of candidates who pass each section:

- AUD: 48% pass rate
- BEC: 62% pass rate
- FAR: 46% pass rate
- REG: 55% pass rate

As you can see, only about half of the test-takers pass each section of the exam.

Many companies offer comprehensive review courses to prepare you for the CPA Exam. Unfortunately, these courses and their materials can cost up to \$2,800. Although they are comprehensive test prep packages, the high cost can put it out of reach of many CPA candidates.

Free Study Materials

However, you don't need to spend a lot of money to prepare yourself for the CPA Exam. Several organizations offer study materials that you can access for free.

AICPA Practice Materials

The American Institute of CPAs, the organization that creates the CPA Exam, offers sample versions of all the test sections. The AICPA sample tests include 10 multiple-choice questions and 6 task-based simulations for you to practice. Additionally, the BEC section includes two practice written communication tasks.

Unfortunately, the AICPA does not provide explanations for the correct answers to the multiple-choice questions.

MOCPA's Mock CPA Exam

The Missouri Society of CPAs website posts 140 multiple-choice practice questions (link to PDF) from previous years' CPA Exams. Moreover, MOCPA offers a free online mock exam once a month to anyone who signs up. This simulation creates an experience similar to real testing conditions.

NJCPA's Study Questions

The New Jersey Society of CPAs has a bank of practice questions for each of the four tests. Specifically, there are 24 multiple-choice questions for each section for a total of 96 questions. Even better, NJCPA provides explanations for the answers.

Quizlet Flashcards

Quizlet is a web-based study tool that allows users to create flashcards. Many users have created dozens or hundreds of flashcards to help candidates studying for the CPA Exam. However, it's important to remember that because individual users and not test-prep professionals create these flashcards, they may contain errors.

If you search Quizlet, you will find more than just these flashcard sets. But here are a few to get you started:

- 157 BEC flashcards
- 78 AUD flashcards
- 260 REG flashcards
- 207 FAR flashcards

Free CPA Exam Advice Resources

Study materials and practice quizzes are essential. However, you will likely need to know broader information about the exam structure and how to study for it to be successful. Here are some resources that offer information and study help.

IPasstheCPAExam.com

Stephanie Ng of IPasstheCPAExam.com offers a free CPA Exam prep course via email. A series of emails will walk you through information about the exam and provide study tips and advice. Moreover, you will learn specific strategies for each of the four sections and how to increase your chance of passing. Furthermore, Ng offers a special e-course for international CPA candidates.

AICPA CPA Exam Blueprint

If you want to know exactly what the CPA Exam will test you on, start with the AICPA's test blueprints. For example, this document lays out the test's organization, the skill levels of the questions, and the method of calculating scores.

AICPA CPA Exam Tutorial

The CPA Exam uses its own software, which may seem intimidating if you aren't familiar with it. To get a leg up, watch the AICPA's series of video tutorials to learn how to navigate the test. For instance, there's a video showing you how to complete research simulations. Even if you're a computer whiz,

it's a good idea to look at the tools you'll use ahead of time.

NASBA Candidate Bulletin

For the most up-to-date information, download the National Association of State Boards of Accountancy's CPA Exam Candidate Bulletin. When you apply to take the exam, the CPA Exam will prompt you and ask whether you've read this bulletin. Therefore, you'll want to take a careful look at this document, which covers the process of applying for, scheduling, and taking the exam.

CPA Subreddit

Reddit is a large internet forum where users can discuss all manner of topics. Specifically, there's a subforum for CPA candidates to seek or give guidance and advice. Although the sharing of test material is not allowed, users can ask specific questions about study materials or exam procedures. As with Quizlet, it pays to remember that this material may not come directly from professionals. However, if you're having difficulty with a particular topic, you can ask one of the forum's 16,000 members for help.

Conclusion

To sum up, there are numerous free resources available to any candidate preparing to take the CPA Exam. The AICPA, which offers practice questions and tutorials, is the organization that creates the actual exam. Consequently, this might be the best place to start when it comes to free CPA Exam resources. However, don't forget that there are other study materials and informational resources that you don't need to pay for. It might be a good idea to exhaust these resources before shelling out money for an expensive CPA Exam prep course.

About Stephanie: Stephanie Ng is the Executive Committee member responsible for Finance at New Sight Eye Care, a charity registered in the United Kingdom and Hong Kong. She oversees the financial aspect of New Sight in Hong Kong, including accounting, taxation, financial management, and compliance.

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