

FOR IMMEDIATE RELEASE

Contacts: NASBA: Cassandra Gray Office: (615) 564-2172 cgray@nasba.org

AICPA: James Schiavone Office: (212) 596-6121 jschiavone@aicpa.org

NASBA and AICPA Issue Proposed Revisions to Continuing Professional Education (CPE) Provider Standards

Public Comments Sought on Provisions to Maintain the Professional Competence of Certified Public Accountants and Ensure they Continue to Provide Quality Service

NASHVILLE and NEW YORK (May 19, 2015) – The National Association of State Boards of Accountancy (NASBA) and the American Institute of CPAs (AICPA) today issue proposed revisions to the Statement on Standards for Continuing Professional Education (CPE) Programs (*Standards*) for public comment. Published jointly by NASBA and the AICPA, the *Standards* provide a framework for the development, presentation, measurement and reporting of CPE programs.

Last revised in 2012, among the most significant of the proposed revisions is the addition of nano-learning and blended learning, two new delivery methods for continuing professional education programs. The proposed Standards also require CPE providers to maintain the license information and status of CPA, tax attorney and/or enrolled agent used in the development of accounting, auditing and tax programs. Additionally, the program descriptive materials must now be maintained for all programs, regardless of the field of study classification.

"We are very pleased with the outcome of the hard work of the CPE Committee and CPE Working Group on this endeavor and the additive approach taken to these revisions," said Maria Caldwell, Esq., NASBA's chief legal officer and director of compliance services. "The currently available delivery methods have remained, but the new nano-learning and blended learning delivery methods reflect the need for learning that is more personalized and on demand. More and more students and professionals are learning this way and expect continuing professional education to keep pace. We believe the changes included in these revised *Standards* will help keep CPE relevant and meaningful to CPAs," Caldwell continued.

"The proposed revisions to the CPE *Standards* will continue to expand and enhance the opportunities available to CPAs and underscore the profession's commitment to lifelong learning," said <u>Clar Rosso</u>, AICPA vice president of member learning and competency. "The new learning options are in line with the findings of the AICPA's Future of Learning Task Force and reflect the realities of the shifting workplace dynamics.

We encourage all stakeholders to review the updated Standards and provide their feedback."

Review of the 2012 *Standards* began in April 2014. The proposed revisions are the outcome of extensive reviews and evaluations of the *Standards* by the CPE Standards Working Group and the Joint AICPA/NASBA CPE Standards Committee. The Board of Directors of both NASBA and the AICPA approved the proposed revisions for exposure draft during their April 2015 meetings.

Comment Period

The exposure draft is available for download on <u>nasba.org</u> or on <u>aicpa.org</u>. Interested parties are encouraged to review and provide comment on the exposure draft by **October 1, 2015**.

About NASBA

Celebrating more than 100 years of service, the National Association of State Boards of Accountancy (NASBA) serves as a forum for the nation's Boards of Accountancy, which administer the Uniform CPA Examination, regulate more than 700,000 certified public accountants and oversee the practice of public accountancy in the United States.

NASBA's mission is to enhance the effectiveness and advance the common interests of the Boards of Accountancy in meeting their regulatory responsibilities. The Association promotes the exchange of information among accountancy boards, serving the needs of the 55 U.S. jurisdictions.

NASBA is headquartered in Nashville, TN, with satellite offices in New York, NY, and San Juan, PR, and an International Computer Testing and Call Center in Guam. To learn more about NASBA, visit www.nasba.org.

About the AICPA

The American Institute of CPAs (AICPA) is the world's largest member association representing the accounting profession, with more than 400,000 members in 145 countries, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting.

The AICPA sets ethical standards for the profession and U.S. auditing standards for private companies, nonprofit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination, and offers specialty credentials for CPAs who concentrate on personal financial planning; forensic accounting; business valuation; and information management and technology assurance. Through a joint venture with the Chartered Institute of Management Accountants (CIMA), it has established the Chartered Global Management Accountant (CGMA) designation which sets a new standard for global recognition of management accounting.

The AICPA maintains offices in New York, Washington, DC, Durham, NC, and Ewing, NJ.

Media representatives are invited to visit the AICPA Press Center at aicpa.org/press.