

Illinois BOARD OF EXAMINERS *Bulletin*

Spring Edition 2022



JB Pritzker, Governor

A NOTE FROM THE CHAIR

As a CPA for nearly forty years, I have had a front row seat in witnessing the evolution of our profession from the days of preparing financial statements and tax returns with paper, pencil, and adding machines to a brave new world using computers programs, automated audit tools, algorithms, robots, electronic research, blockchain, and the ability to analyze immense quantities of data in seconds.

As the CPA profession has evolved so must the CPA Exam evolve in order to provide the public with an assessment tool that keeps pace with the changing responsibilities of the profession. We will continue to work hand in hand with educators throughout the next two years make sure that CPA candidates are prepared for this evolving examination.

Here in Illinois, nearly twenty years ago we saw the need to raise the educational requirements of licensure to 150 credit hours. While we continue to believe that the licensure should require 150 hours, we realize that

students may be prepared to begin testing while they are still on the educational road. Similar to many of our neighboring States, we are working with the State Society in an effort to renew the Illinois Accountancy Act. As part of that renewal, we will be asking the legislature to lower the examination threshold from 150 credit hours to 120 credit hours. It is our hope that this change will give students the opportunity to take the CPA exam while they complete educational goal of 150 hours, which will continue to be necessary for licensure.

We are excited to know that CPAs will continue to be at the forefront leading the business community in organizing and analyzing its financial data.

Brian T. Whitlock, IBOE Chair



Brian T. Whitlock
IBOE Chair

EXECUTIVE DIRECTOR'S CORNER



Russ Friedewald
Executive Director

Welcome to Spring! There has been a lot going on since our last newsletter. Let's all hope the pandemic has made its last surge and we can get back to "normal".

I am pleased to announce the appointment of a new board member. Ms. Leilani Rodrigo has been appointed to a three year term by Governor Pritzker. Read more

about her elsewhere in this newsletter. A huge thank you to Lawrence Wojcik who served the Board for six years. Larry was a tremendous asset to the Board.

Legislation was passed last spring and signed into law by Governor Pritzger allowing students to begin sitting for the CPA exam after completing 120 semester hours and achieving a degree. This new legislation takes effect January 1, 2023. All current requirements will remain in effect including all educational requirements including 150 total semester hours in order to be certified. This will

allow those students who want to begin testing early to complete their exams and be ready to enter the workforce upon completion of the 150 hour requirement.

Lastly, for those that might be interested, we have posted the latest Board of Examiners annual report on our website at www.ilboe.org. Enjoy the spring.

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ILLINOIS BOARD OF EXAMINERS BULLETIN

CONTACT US:

If you cannot find the answers to your questions on our website (www.ilboe.org), please contact us directly for more information.

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Monday through Friday

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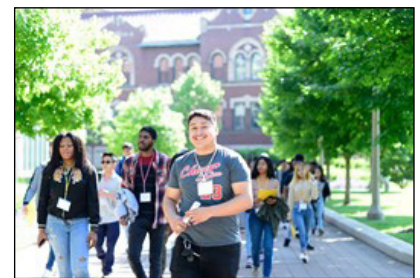


CHICAGO SCHOLARS NEWSLETTER SPOTLIGHT



Chicago is a city full of talent and leadership. But too often, Chicago's talented, young people don't have the resources and opportunities to go to college, graduate and fulfill their potential as leaders.

Since 1996, [Chicago Scholars](#) has built a legacy of success by investing in our youth and amplifying their leadership. Their Scholars are high-achieving, first-generation college students and students from low-income communities. They have the talent, heart and big dreams to become our next generation of leaders and transform our city.



At its core, Chicago Scholars' work is about economic mobility, leadership development and belonging. It's about making sure Scholars have everything they need to journey from Chicago's classrooms to Chicago's boardrooms - or wherever their dreams may lead them

Chicago Scholars' programming has three core focus areas:

College Access: Starting the summer before their senior year of high school, Scholars work closely with college counselors, mentors and peers to expand their college search and apply to the schools that are the right match, fit and financial fit for them. Their holistic approach strives for Scholars to find colleges and universities where they can build a community and foster belonging.

College Success: By providing unique scholarship opportunities, continued mentorship and a community of people who care, Scholars persist through college, thrive in their studies and graduate with degrees that lead to meaningful careers, higher salaries and economic mobility.

Career and Leadership Development: A college degree isn't the finish line for Scholars. That's why Chicago Scholars has infused career and leadership development into all that they do. They help their Scholars gain access to the key internships, opportunities and networks that will lead them to their first jobs and help them launch life-changing careers.

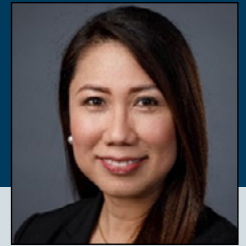
The Impact

Chicago Scholars and its programming has impacted the lives of more than 5,000 young leaders in Chicago. They partner with more than 190 colleges and universities to ensure their Scholars can find the best college that fits their needs.

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BOARD MEMBER SPOTLIGHT



Leilani Rodrigo, CPA

BOARD MEMBERS

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Member, CPA

Leilani Rodrigo, CPA has been with E.C. Ortiz & Co., LLP – now Roth & Co. LLP, for over 20 years. She specializes in providing financial audit, Single Audit (in accordance with the Uniform Guidance) and state compliance examination services to higher educational institutions, not-for-profit organizations and state and local governmental entities, while overseeing Roth & Co Illinois office's quality control monitoring. She has more than 25 years of experience providing accounting, assurance and business advisory services to private and governmental entities, not-for-profit organizations and small businesses. Prior to joining Roth & Co, she worked at SGV & Co. (Ernst & Young Philippines) and Team Energy Philippines.

Leilani graduated with Academic Distinction from the Philippine School of Business Administration, receiving her Bachelor of Science in Accountancy. She is a Certified Public Accountant in the Philippines and in Illinois and is a member of both the American Institute of Certified Public Accountants (AICPA) and Illinois CPA Society (ICPAS). She serves as a member of the Governmental Executive Committee and the Chair of the CPA Exam Award Committee of the ICPAS. Leilani previously served as a member of the Government Conference Task Force of the ICPAS and as a member of the State of Illinois Local Government Advisory Board.

Leilani is an active supporter of the ICPAS' programs and activities and other nonprofit organizations. She serves on the Board of Directors of the CPA Endowment Fund of Illinois, which raises philanthropic support to fund a variety of scholarship and outreach programs which help students pursue a career in accounting.

In her spare time, Leilani enjoys traveling, reading, and spending time with her family.

CHICAGO SCHOLARS

[Continued from Page 2](#)

Scholars come from all 77 Chicago community areas, and 93% of Scholars and Alums are people of color, 90% come from low-income households and 82% are first-generation college students.

Many Scholars and Alums go on to create lasting, impactful change within their communities. Find their incredible stories [here](#).

Get Involved

Currently, Chicago Scholars is looking for mentors to join their Mentorship Program, where Scholars are paired with adult mentors from across the Chicagoland area for two years. Mentors serve as important guides and offer advice throughout the college admissions process, the transition to college and their first year of college classes. Applications are now open until April 30, 2022. [Apply today!](#)

If you are interested in learning about additional volunteer opportunities with Chicago Scholars, visit <https://chicagoscholars.org/>.



DIVERSITY, EQUITY AND INCLUSION IN LICENSURE

As 2022 legislative sessions are now in full swing, legislatures continue to question the value of occupational and professional licensure. Perhaps Valuing Professional Licensing, a recent report issued by the Alliance for Responsible Professional Licensing (ARPL) — in partnership with the internationally recognized research firm Oxford Economics — can and should be employed to show the value of licensure beyond public protection.

That report found professional licensing is associated with higher wages across all professions and occupations. Women and minorities in particular benefit as a license narrows the gender-driven wage gap by about one-third and the race-driven wage gap by about half. Licensing helps level the playing field by setting a clear, evenly applied level of qualification and removing subjectivity. Licensure is also an important tool that helps build pay equity.

Input Needed

To help expand the usage of this report and to educate legislators about the value of licensure beyond public protection, ARPL is looking for examples (proof points) on the benefits of licensing in the accounting profession to reinforce the Oxford findings, especially those pertaining to the benefits of women and persons of color in the profession. Additionally, ARPL is interested in the steps you are taking to enhance diversity, equity and inclusion, or any actions/information to that effect, such as:

- Initiatives, partnerships with other organizations, and/or steps in recruitment and expanding the pipeline, etc.
- Research, data, marketing materials, testimonials, etc. that speak to the value of licensure for professionals for women and persons of color.
- Providing or connecting ARPL with credible spokespersons who would be comfortable talking to media or providing written commentary, such as an op-ed.

Please provide your input to John Johnson, Director of Legislative and Governmental Affairs, at legislative@nasba.org or contact him if you have any questions or need additional information.



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CPA Exam Performance Summary: 2021 Q-4

Overall

Overall Performance

Unique Candidates	34,198
New Candidates	7,614
Total Sections	44,111
Passing 4th Section	5,608
Sections / Candidates	1.29
Pass Rate	49.69%
Average Score	71.12

Section Performance

	Sections	Score	% Pass
First-Time	10,887	69.01	49.39%
Re-Exam	33,092	71.83	49.82%
AUD	11,967	70.14	45.04%
BEC	9,218	75.87	60.28%
FAR	13,221	67.34	40.70%
REG	9,705	72.96	57.61%

Most Candidates

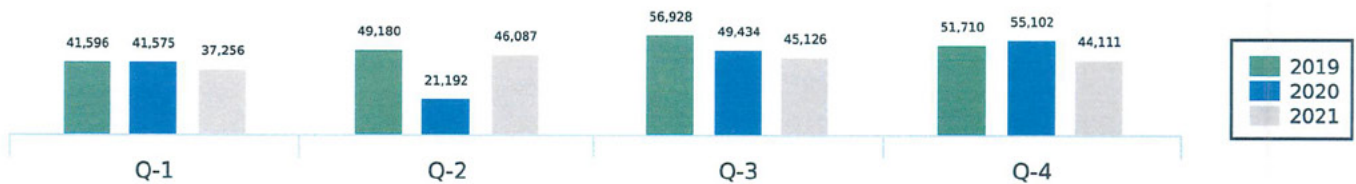
1. California	4,402
2. New York	3,652
3. Texas	2,305

Top 3 Jurisdictions

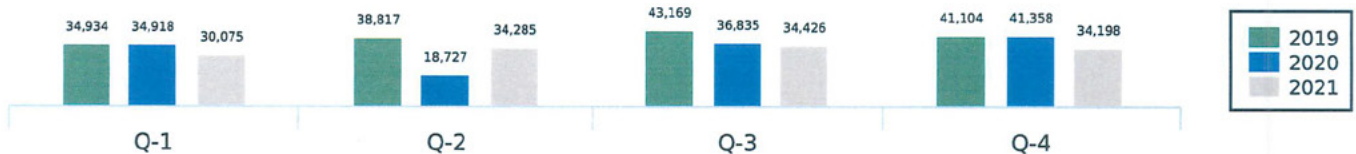
Highest Pass Rate

1. Utah	62.87%
2. Montana	56.96%
3. Kansas	56.13%

Sections



Candidates



Average Age



% Pass



CPA Exam Performance Summary: 2021 Q-4

Illinois

Overall Performance

Unique Candidates	1,544
New Candidates	273
Total Sections	2,044
Passing 4th Section	299
Sections / Candidates	1.32
Pass Rate	51.27%
Average Score	72.11

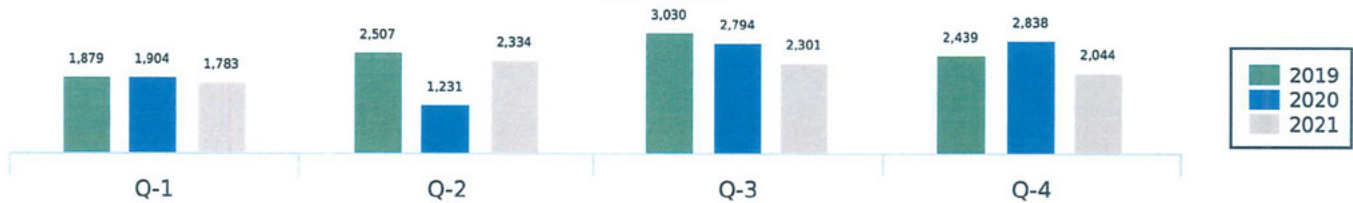
Section Performance

	Sections	Score	% Pass
First-Time	450	70.67	52.44%
Re-Exam	1,588	72.51	51.01%
AUD	524	71.01	45.42%
BEC	443	77.37	65.24%
FAR	600	68.36	41.0%
REG	477	73.16	57.65%

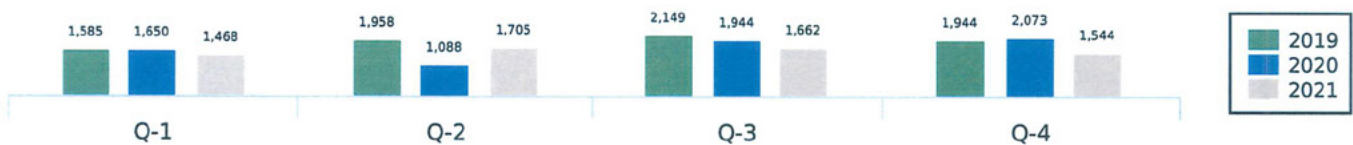
Jurisdiction Ranking

Candidates	Sections
4	4
20	11
Pass Rate	Avg Score

Sections



Candidates



Average Age



% Pass

