

The IBOE's (Illinois Board of Examiners) educational requirements, which will change beginning **July 1, 2013** (for all candidates other than Master's in Accounting), are summarized below. All references to hours mean semester hours.

1. **Master's Degree in Accounting** (MAS or MST) from an AACSB or ACBSP accredited business school. OR
2. **Master's Degree in Business** (other than in Accounting), INCLUDING the specific accounting requirements in the table below.

Through 6/30/2013

Master's in Business

(such as MBA or Master's in Finance)

24 Accounting hours

At least 1 class each:

-Financial, Managerial, Tax, Audit

Beginning 7/01/2013

Master's in Business

(such as MBA or Master's in Finance)

30 Accounting hours

At least 1 class each:

-Financial, Managerial, Tax, Audit

-2 hours Accounting Research*

* Separate course or integrated in other course(s).

For purposes of meeting the total Accounting hours requirement, courses taken as part of a Master's Degree in Business (MDB) program are multiplied by a factor of 1.6. For example, a 3-hour accounting course taken as part of a MDB program counts as 4.8 hours. So if all accounting courses are taken when getting a MDB, the 24-hour requirement (through June 30) can be satisfied with 15 ($24 \div 1.6$) graduate-level hours, and the new (starting July 1) 30-hour requirement can be satisfied with 19 ($30 \div 1.6 = 18.75$, rounded to 19) graduate-level hours. // Through June 30, 2013, to use the 1.6 multiplier, the MDB must be from a business school accredited by AACSB or ACBSP. Starting July 1, 2013, the MDB need not be from an AACSB/ACBSP business school, as long as the school is regionally accredited.

OR

Bachelor's degree (or non-business Master's degree) with a total of 150 hours, INCLUDING the specific requirements in the table below.

Through 6/30/2013

24 Accounting hours

At least 1 class each:

-Financial, Managerial, Tax, Audit

24 non-Accountancy business hours

Beginning 7/01/2013

30 Accounting hours

At least 1 class each

-Financial, Managerial, Tax, Audit

-2 hours Accounting Research*

24 non-Accountancy business hours

-2 hours Business Communications*

-3 hours Business Ethics*

* Separate course or integrated in other course(s).

Also note -- pertaining to ALL Bachelor's and Master's degrees

ALL degrees – Maximum Internship/Experiential Credits

Through 6/30/2013

Maximum 6 hours of 24 Accountancy hours

Beginning 7/01/2013

Maximum 3 hours of 30 hours Accountancy

Maximum 3 hours of 24 hours Business

ADDITIONAL INFO: For information on required accreditation of institutions, and other aspects of the IBOE's educational requirements, visit www.ilboa.org