

## THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

**2007 – 2008 Scholarship for Minority Accounting Students**

*Competitive merit-based awards up to \$5,000 for outstanding minority accounting students who show significant potential to become certified public accountants.*

**READ THIS IMPORTANT INFORMATION****Overview/Background**

Thank you for expressing interest in an AICPA Scholarship for Minority Accounting Students (see definition below). These scholarships are awarded by the AICPA's Minority Initiatives Committee and funded by the AICPA Foundation from monies contributed by the AICPA, its members, professional services firms and others.

The objective of the scholarship is to provide financial assistance to minority students who show significant potential to become CPAs. In awarding scholarships, the committee looks at each application and supporting schedules to identify those students who demonstrate they are taking the necessary step towards this goal.

AICPA scholarships are awarded once each year (in late August) for the following academic year. **All application materials must be received by June 1, 2007.** The applicant is solely responsible for ensuring that all application materials are received on time. *The AICPA cannot be responsible for materials delayed or lost in the mail.* Notification will be sent via US mail on or before **August 25, 2007.** E-mail inquiries can be made as of the same date to: MIC\_Programs@aicpa.org.

**Eligibility**

The AICPA Scholarship for Minority Accounting Students is available only to full-time undergraduate and graduate students at regionally accredited institutions. **Awards are granted primarily based on merit (academic and personal achievement); financial need is evaluated as a secondary criteria.** For purposes of this program, the AICPA defines minorities as those of Black, Native American/Alaskan Native, or Pacific Island races, or of Hispanic ethnic origin. All applicants must be U.S. citizens. **Those persons who are already CPAs are not eligible for this scholarship.**

Eligibility requirements differ by academic level, and the application procedures are lengthy, so **PLEASE READ THESE INSTRUCTIONS AND THOSE ON THE FOLLOWING PAGES CAREFULLY BEFORE YOU BEGIN TO COMPLETE THIS APPLICATION.** The AICPA cannot process and will not consider incomplete or incorrectly submitted applications.

**Undergraduate Student Eligibility**

To be eligible for an undergraduate scholarship, you must be:

- An AICPA student affiliate member (download an application and information at: [www.aicpa.org/nolimits/nav/benefits.asp](http://www.aicpa.org/nolimits/nav/benefits.asp)) If you have applied for membership and have not received your member number, please indicate pending on the application.
- A declared accounting major (this must be indicated on your transcript) **with an overall and accounting grade point average (GPA) of at least 3.3 on a 4.0 scale; and**
- A minority student (see definition above) who has satisfactorily completed at least 30 semester hours, or 45 quarter hours, or equivalent college work, **including at least six (6) semester hours (or equivalent) in accounting; and**
- Enrolled as a full-time undergraduate student (12 semester hours or equivalent), **unless you are completing your final semester of study**, at a four-year or upper division institution. Students who will be transferring to a four-year school for the first time must include an acceptance letter from the school.

**Graduate Student Eligibility**

To be eligible for a graduate scholarship, you must be:

- An AICPA student affiliate member (download an application and information at: [www.aicpa.org/nolimits/nav/benefits.asp](http://www.aicpa.org/nolimits/nav/benefits.asp)) If you have applied for membership and have not received your member number, please indicate pending on the application.
- A minority graduate student who was an undergraduate accounting major, presently accepted in a masters-level accounting, business administration, finance or taxation program, **OR** who had any undergraduate major and is presently accepted in a masters-level accounting program; and
- Enrolled as a full-time graduate student (nine semester hours or equivalent), **unless you are completing your final semester of study.**

**Official Academic Transcript and Financial Aid Worksheet Required**

An **Official Transcript** must accompany your application. If you are unable to obtain one by the June 1 deadline, you can include a student copy of your grades. However, you must provide a calculation of your GPAs; it is your responsibility to ensure that an **official** final transcript is received in our offices no later than July 1, 2007. **After July 1, 2007 applications containing unofficial grades or transcripts will not be considered.**

The transcript **must** indicate that you are an accounting major, and it **must** contain grades for at least 30 semester hours (45 quarter hours) or equivalent, *including at least six (6) hours of accounting.* *If your transcript does not indicate that you are an accounting major, please obtain a signed letter from your department or school of business indicating your major.*

You must also complete Part I of the enclosed **Financial Aid Worksheet (FAW)** and submit it to the financial aid office at your school. They should complete this form and return it directly to you in a sealed envelope. You must include the FAW with your application form.

**Letter of Recommendation**

Your original application must contain a signed letter of recommendation from either a CPA or a Faculty member. It should comment on your character, academic performance and any other relevant information. Recommendations from faculty members must be written on department stationery, CPAs must include their state of licensure and number.

**Payments and Renewals**

Award notification will be mailed to students during the last week in August. Awards will be sent directly to the school and credited to the student's account. **Scholarships are competitive on a year by year basis; you must re-apply each year for a scholarship renewal, they are not automatic or guaranteed. Additionally, the award amount may be different.**

**Additional Information**

Please read the instructions carefully. If you are sure the answer(s) to your question(s) cannot be found within these materials send an e-mail with your contact information to MIC\_Programs@aicpa.org

**Additional copies of this application can be downloaded at:** [www.aicpa.org/diversity](http://www.aicpa.org/diversity)

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2007 – 2008 Application

**Instructions:**

We will not process your scholarship application unless you accurately complete the application and fulfill all related requirements. Application packages must include a completed scholarship application, official transcript(s), the Financial Aid Worksheet, a letter of recommendation from a faculty member or a CPA and a GPA calculation schedule. **Once you have gathered the required documents, mail the completed package to the AICPA at the address below.**

1. Complete Part I of the Financial Aid Worksheet. Your financial aid office *must complete Part III of the form and return it directly to you in a sealed envelope.*
2. File a request for an official transcript with your registrar's office. *The transcript must contain your Spring semester grades and indicate your major. The transcript should be returned directly to you and mailed to the AICPA along with your application package. If you have attended more than one university, please provide an official transcript from each college/university listed in part B. However, if you are reapplying, you can use a copy of any transcript submitted last year, as long as you have not taken any additional classes at that institution.*
3. Complete Sections A, B and C of this form. It is through this information that the selection committee will "get to know you." Please think carefully about your responses and write clear, well-organized answers. *All responses (except signatures) must be typed or neatly printed. However, the essays must be typed.*
4. Please do not staple anything to the application forms. Allow your financial aid office and registrar enough time (usually three or four weeks) to provide you with a completed FAW and official transcript.
5. Before mailing your application package, make sure that you have included all required documents. We will only accept original documents, **faxed materials will not be considered.**

**All materials should be sent to:**

American Institute of Certified Public Accountants  
Minority Scholarships Program  
Academic and Career Development Team – MIC  
Durham Office  
220 Leigh Farm Road  
Durham, NC 27707-8110

**The deadline for receipt of all materials is JUNE 1, 2007.**

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**Section A.** Please TYPE or print all responses.

Name: \_\_\_\_\_  
LAST FIRST MI

School at which you are or will be enrolled: \_\_\_\_\_ Major: \_\_\_\_\_

Check here if your school is a  Historical Black College & University or  Hispanic Serving Institution

**All Students:** Are you a citizen of the U.S.A.?  Yes  No Are you a  FULL TIME or  PART TIME student?

**Minority Group:**  Native American/Alaskan Native  Pacific Islander  Black  Hispanic

AICPA Student Affiliate Membership Number: \_\_\_\_\_ (see student eligibility)

I acknowledge that by applying for the AICPA Scholarship for Minority Accounting Students I agree to the following conditions:

- 1) I recognize that the purpose of this scholarship is to assist individuals in becoming Certified Public Accountants (CPAs) and that I am currently pursuing that designation.
- 2) I will remain in touch with the AICPA and provide the Institute with an update on my status regarding the exam including sections taken and sections passed.
- 3) I understand that the Institute will continue to update my status, which may involve the use of third party information, until I become certified and that I will assist in this process

I certify that I am a minority student (as defined on page 1 of this application) eligible for an AICPA scholarship. Additionally, I certify that I will use all funds I receive as a result of this application for expenses directly related to my study. I certify that all information provided on this application and all supporting documents are correct, complete and accurate.

I am aware that the AICPA posts scholarship winners on their Web site and shares the information with State CPA societies, universities, and others. Additionally the AICPA may send information from this application (ex: name, address, univ., etc.) to other organizations that provide minority scholarships, internships and /or other education or employment opportunities.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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**Section B.** Please TYPE or print all responses.

This is a:  NEW or  RENEWAL application.

Name: \_\_\_\_\_  
LAST FIRST MI

Permanent Home Mailing Address: \_\_\_\_\_

Telephone Number: (\_\_\_\_) \_\_\_\_\_ E-mail Address \_\_\_\_\_

Gender:  Male  Female Marital Status:  Single  Married No. of dependents excluding yourself \_\_\_\_\_

Please indicate the type of program you are enrolled in:

4-year  5-year  Graduate If graduate level program, list concentration (if any) \_\_\_\_\_

Please identify your classification as of September 2007:

(1) Sophomore  (2) Junior  (3) Senior  (4) Graduate Year 1  (5) Graduate Year 2

(6) Other (explain) \_\_\_\_\_

Degree Program:  M.B.A.  M.Acc.  M.Tax  M.S.  B.A.  B.S. Other \_\_\_\_\_

Member of Beta Alpha Psi:  Yes  No INROADS Intern?  No  Yes office \_\_\_\_\_

Expected Date of Graduation: \_\_\_\_\_

Did you receive an AICPA Scholarship for Graduating Minority High School Seniors (new or renewal) last year?  Yes  No

**Graduate Students Only:**

Will you be enrolling for the first time in Fall 2007?  Yes If "yes," attach acceptance letter.

No If "no," please indicate the number of credit hours you will have earned through August 2007:

Undergraduate School: \_\_\_\_\_ Undergraduate Degree: \_\_\_\_\_ Undergraduate G.P.A.: \_\_\_\_\_

Have you sat for any parts of the CPA exam? \_\_\_\_\_ List parts passed \_\_\_\_\_

**Undergraduate Students Only:**

If you will be enrolling in a four-year school for the first time in Fall 2007, attach letter of acceptance from your school.

Number of credit hours needed to complete degree requirements: \_\_\_\_\_

Number of credit hours you will have earned through August 2007: \_\_\_\_\_

**All Students:**

List all **colleges and universities attended (including current school)** at the undergraduate level and if applicable, graduate level. For each school, indicate the dates of attendance, degree(s) or diploma(s) received, major field of study, and overall and accounting GPA. **List the most current school first.\* Please turn the page for instructions on calculating GPA.**

Check here if you are enrolled in an **Online** or **Distance Learning** program

**Education List**

Dates		School Attended Name, City and State	Major Field	Degree Awarded	GPA*	
From	To				Overall	Acctg.

**Work Experience List**

List your **work experience**, including part-time and/or summer positions, present employer first.

Dates		Employer Name, City and State	Position Held	Hours per Week
From	To			

Name: \_\_\_\_\_

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**Calculating your GPA (Overall and Major)**

*(Please pay particular attention to these instructions. Failure to do so constitutes an incomplete application.)*

**Overall**

In most cases your overall GPA will come directly from your transcript and no calculation will be required. However, if you are including grades from more than one school/transcript and your calculated GPA does not directly tie to your transcript, you must prepare a schedule that reconciles the GPA you provided with the grades reported on your transcripts (course name, credit hours, grade, etc.)

**Major**

Include a separate computation schedule that lists the full name, credit hours and grade attained for the courses you are considering in the calculation of your major GPA. Please note, if your institution calculates your major GPA on your transcript, there is no schedule required.

As a general rule, classes that should be included in this computation are all accounting, tax, auditing, and law classes. However, if you have classes like systems auditing or others that are designated in your syllabus as required for accounting majors, you may include them in the calculation. Ultimately the AICPA should be able to easily reconcile any grades you report to your transcript.

What scale does your school use? A=4points  A=5points

Our scholarship is based on a 4-point scale (A=4points). If your school computes GPA on a 5-point scale, please indicate above and convert your final calculated GPA (overall and major) to a 4-point scale using the following formula  $((GPA/5)* 4)$ .

**Graduate Students:**

- If you are just starting your graduate program, use your undergraduate GPA
- If you are in a five-year program, use your accounting and overall GPA, computed as noted above
- If you are in a general MBA program and your undergraduate degree is in accounting, use your undergraduate grades for your major GPA
- If you are completing a Masters in tax or accounting and your undergraduate was other than accounting, use your graduate accounting grades as your major GPA
- If you are a non-business undergraduate and have never taken an accounting class, indicate this on the application and leave the accounting GPA section blank

*All Students: Please TYPE or neatly print all responses.*

List any **honors, scholarships, or awards** you have received while in college. Please indicate the granting organization, nature of the award and date (attach a separate schedule if needed).

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List any **extracurricular activities or organizations** that you have actively participated in while completing your degree. Indicate your role within the organization, whether it is business, civic, charitable or religious as well as the size of the organization (attach a separate schedule if needed).

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**Section C. Essays and 150-Hour Statement**

On separate sheets of paper, please write two brief essays (100 to 250 words each) as outlined below. Both essays must be typed and should not exceed one page. Also, provide a statement with regards to the 150-Hour requirement as noted below, there is no word limit.

**ESSAY I**

**NEW APPLICANTS:** Describe why you aspire to become a CPA. Describe how the CPA designation will enhance your career goals.

**RENEWAL APPLICANTS:** Describe the steps you have taken over the past year to better prepare you to obtain the CPA designation and enhance your career goals. Also, describe how you have made other students aware of the accounting profession and the career opportunities that it offers.

**ESSAY II**

**ALL APPLICANTS:** The following skills and competencies are critical for professionals operating in today's business environment. Write an essay that describes a situation where you have utilized all of these competencies.

**Interaction:** Describe a situation where you demonstrated an ability to work productively with individuals from various backgrounds to meet common objectives.

**Decision Making:** Describe a situation where you demonstrated effective problem solving through your decision making skills, personal insight, judgment and creativity.

**Leadership:** Describe a situation where you demonstrated the ability to influence, inspire and motivate an individual or group of individuals to achieve desired results.

**Technology:** Describe the steps that you have taken to enhance your technology skills and awareness over the past year.

**STATEMENT**

**ALL APPLICANTS:** In most states, 150 credit hours of education is, or will be, the law to obtain a CPA license. In a separate paragraph titled **150-Hour Plan**, please detail your strategy to meet this certification requirement.

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2007 – 2008 Financial Aid Worksheet

This form must be completed by all students whether or not you receive financial aid.

**PART I. Instructions to the STUDENT:** Complete Part I of the Financial Aid Worksheet (FAW), authorizing the release of information, and submit it to your Financial Aid Office which should complete Part III and return the FAW *directly to you in a sealed envelope, with a signature or official stamp across the flap.*

Name: \_\_\_\_\_  
LAST FIRST MI

Name Used Previously (if different): \_\_\_\_\_

Permanent Mailing Address: \_\_\_\_\_

Telephone Number: ( ) \_\_\_\_\_

I authorize you to release the information requested in Part III.

Student's Signature: \_\_\_\_\_

**PART II. FOR AICPA USE ONLY. DO NOT WRITE IN THIS SECTION.**

**Financial Need Analysis**

Student Expenses ..... \$ \_\_\_\_\_  
Estimated Aid ..... \_\_\_\_\_  
Estimated Need ..... \_\_\_\_\_

**PART III. Instructions to the FINANCIAL AID OFFICE:** Please complete sections A–F, and *return the form directly to the student in a sealed envelope with a stamp or signature across the flap.* **Please do not disadvantage your student by neglecting to complete all sections of this form. Only this original FAW is acceptable.** Thank you in advance for your assistance.

**Section A.** Estimated Full-Time Student Expenses for Academic Year 2007 – 2008.

Tuition ..... \$ \_\_\_\_\_  
Fees ..... \_\_\_\_\_  
Books and Materials ..... \_\_\_\_\_  
Housing (Check here  and give estimate if student is not residing in university housing) ..... \_\_\_\_\_  
Meal Plan (Check here  and give estimate if student is not participating in meal plan) ..... \_\_\_\_\_  
Estimated Personal and Other Expenses ..... \_\_\_\_\_  
**TOTAL** ..... \$ \_\_\_\_\_

Comments (*please provide any additional information you feel would help the AICPA make a fair and accurate determination of need*): \_\_\_\_\_

**Section B.** Designation of Funds Recipient (*must be a financial aid officer*).

Award checks are sent directly to the school to be applied to the student's account. If a scholarship is awarded to this student, to whom should the funds be sent?

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Area Code and Telephone Number: ( ) \_\_\_\_\_

Name: \_\_\_\_\_

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**Section C.** Assistance received or benefited from at this institution (include and indicate estimates if actual amounts are not available).

SOURCES OF ASSISTANCE	AMOUNT (exclude refunds and loans) Current Year (2007–2008)
Pell Grant	
SEOG	
SSIG/State Grant	
Other Assistance (identify)	
<b>TOTAL</b>	

**Section D.** Student loan history at this institution (include estimates for 2007 – 2008 if actual amounts are not available).

FFELP		FDSLPL		PLUS	
Period	Amount	Period	Amount	Period	Amount

**Section E.** List the period of the loan and amount of each PLUS Loan received by the student’s parents for the student’s attendance at your institution (include current loans):

Period	Amount

**Section F.** This section must be completed by a Financial Aid Officer.

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Type or Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name of Institution: \_\_\_\_\_ School Federal Tax ID#: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ School FICE #: \_\_\_\_\_

