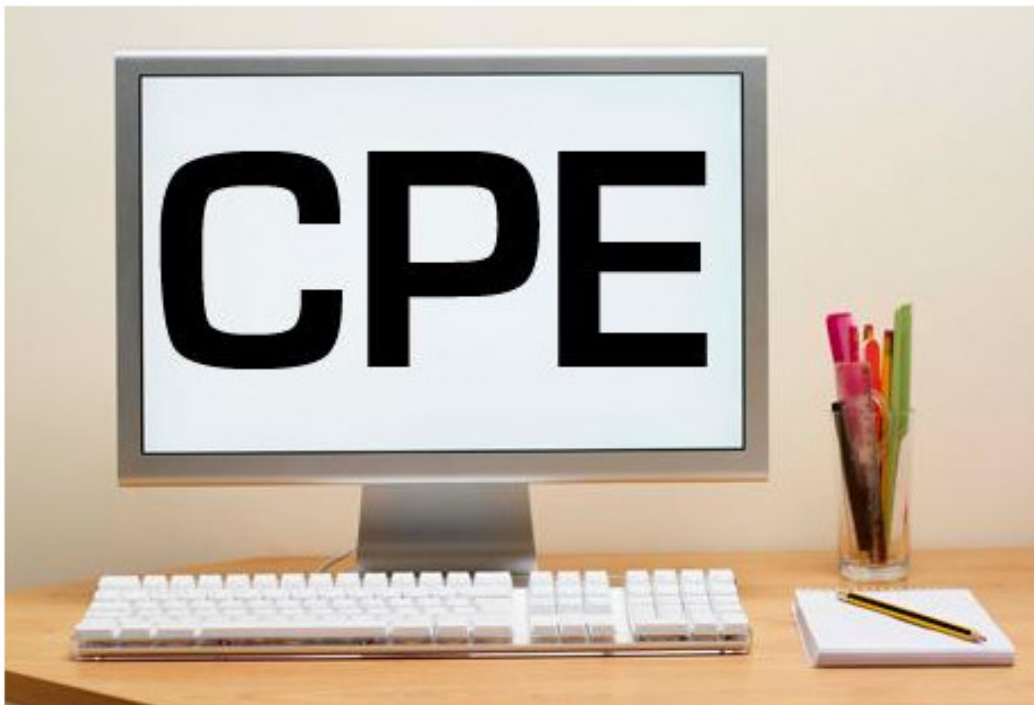


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You have to decide which courses to take, make sure they meet the necessary requirements, work it into your schedule, report them and then make sure you are always up-to

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By Jason Schow

Earning and efficiently managing CPE credits is an essential skill for an accountant. You have to decide which courses to take, make sure they meet the necessary requirements, work it into your schedule, report them and then make sure you are always up-to-date. This can be confusing, especially if it is a new obligation for you.

CPE credits

CPE stands for “continuing professional education” and is a requirement when

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CE credits

CE (continuing education) are credits for enrolled agents (EA). These professionals are required to earn 72 hours of CE credits every three years to maintain their status. At least 16 of those CE credits must be earned each year, and two of them need to be in ethics courses.

The classes and the providers must be approved by the IRS in order to qualify for credits. When an enrolled agent completes an IRS-approved CE course, the provider reports to the IRS on their behalf.

In-person and online CPE courses

In-person

In-person CPE courses are especially suited to topics that you have a lot of questions about. It also enables networking and some people just prefer a live setting with a more structured classroom. On the other hand, in-person courses often require commuting or travel with a limitation on the available locations, where the ideal class can be far away. You are also dependent on the CPE provider's schedule with no flexibility on dates and times.

Online

With an online CPE course you have control of when you attend a class and for how long. They can also be accessed anytime from anywhere in the world – all you need is an internet connection. With online courses you can also progress at your own pace, spending the time you need on each topic. If there is a concept you want to revisit, you can simply go back to that part without interfering with the instructor or inconveniencing classmates. There's no limit to the specific topics you can access with online classes, so you have the luxury of selecting the courses that will serve you

best. Additionally, you'll have easy access to classes from industry-recognized

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For those that don't want to travel but have a hard time self-motivating through an entire course, there are also CPE courses online, live and done via webinar. These generally require formal interaction like questionnaires, surveys, polls and quizzes to ensure that you are present and listening. This type of course is structured, and does not require an important personal organisation.

Fees

Free courses can be attractive and the best option for you, but will obviously contain some limitations. Few organizations provide their most valuable information for free, so the free courses are usually not on topics that are in high demand and may offer a lower quality experience.

When it comes to paid CPE courses:

- They are more likely to be on topics relevant to your needs
- The production quality of paid courses presented as webinars is generally better, with fewer technological glitches.
- Are often presented as paper-based, or self-study books that end up bringing the course cost up
- They may include features that you don't necessarily need or want like access to reference materials or discounts on related CPE courses that you may take in the future.

There are an increasing number of high-quality, low-cost CPE courses coming to the market each year. A number of innovative companies like Canopy offer relevant, efficient, and educational CPE courses taught by industry-leading experts for free or at really reasonable prices.

How to choose a CPE provider

A CPE provider is central to the success or difficulties you will experience in a course.

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- **Top instructors:** The best instructors go beyond reading slides of information. They are engaging, experienced and highly qualified to teach you what you need to know. Blending real-world experience with the latest information, instructors are a key component of quality CPE courses.
- **Reasonable cost:** High cost doesn't automatically translate into high quality. There are plenty of affordable CPE courses that will meet your needs.
- **Certification:** A lot of providers offer courses that don't offer national certification. Without being approved by a reputable national body, the courses are not worth your time and will not satisfy your licensing requirements. Always look for courses that are approved by NASBA or by your state's licensing body.
- **Reporting:** Providers of the best courses provide a certificate of completion so you can easily report your credits to your state.

Managing your CPE credits

Staying up to date on your CPE credits is extremely important since if you fall behind, this can seriously impact your ability to do business. Developing a strategy to stay on track with your CPE credits may be a good idea to avoid any possibilities of missing any deadlines or obligations. You should make sure you know:

- How many credits you need
- When you need to earn them by
- Does your state have an annual minimum number of credits?
- How many credits you already have

Good record-keeping is essential. As you look at the year ahead, you can take note of the courses you are interested in based on location, cost, topic, and style. You can then schedule them out in advance. If you want to go beyond a personal spreadsheet or calendar, tracking software is available to help you keep track of this information. When you have finished a course, you can simply input your information on

reporting requirements, and indicate how many credits you have earned. If there are

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earned at the end of December or even in the first few weeks of January that can be counted to reach the required number of credits. It may be difficult to earn a lot of credits in a short period of time, but you may find a part-day or all-day course that will deliver what you need.

CPE credits are a necessary part of being a CPA. Without having a good grasp on how to effectively manage these credits, you can waste a lot of time and money. It is worth taking the time to plan out your year in credits so that you don't find yourself in a last-minute situation trying to figure out where you stand.

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