

ACCOUNTING COURSEWORK

To qualify based on education for a Credit Union Examiner position at the National Credit Union Administration (NCUA), your education must have included 6 Semester Hours of course work in Accounting (or equivalent courses) and 3 Semester Hours of course work in Introductory Auditing* (or an equivalent course) for a total of 9 Semester Hours

These courses may have been at the graduate or undergraduate level and must have included coursework that provided instruction in the following:

- A. Basic accounting concepts and theories and the essentials of the accounting process (i.e., income determination and financial position; a fundamental understanding of the general ledger and subsidiary ledgers; evaluation of adjusting, closing, and correcting entries; analysis of financial statements and bank statement reconciliation; understanding of accrual and cash methods; awareness of Generally Accepted Accounting Principles);
AND
- B. External financial reporting with emphasis on balance sheet valuations and their relationship to income determination; AND
- C. Principles of finance and their application to typical financial problems of business enterprises such as the measurement and disclosure problem associated with cash, receivables, fixed assets, and intangibles. Special emphasis on financial analysis, management of working capital, cost of capital, capital budgeting, long-term financing, dividend policy, and internal financing; AND
- D. Fundamental auditing concepts, such as, internal controls, separation of duties, independence of judgment, and verification of accounts; awareness of Generally Accepted Auditing Standards.

*NOTE: Alternative Method To Meet Auditing Coursework Requirement: For applicants who do not possess the required auditing education, NCUA will allow applicants an opportunity to complete the 3 Semester Hours of course work in Introductory Auditing (or equivalent course) within 10 months after beginning employment at NCUA. This auditing course must provide instruction in the fundamental auditing concepts such as internal controls, separation of duties, independence of judgment, and verification of accounts; awareness of Generally Accepted Auditing Standards. The NCUA agrees to fund this course, if needed. Failure to successfully complete this course requirement within the required time period is cause for termination of employment at NCUA. The appropriate Regional Director may approve a waiver to extend the 10-month requirement (not-to-exceed a total of 18 months). Decisions are made on a case-by-case basis.