BELICIA CESPEDES, TEEN CPA
She’s young, focused, and already making her mark in the accounting world.

BANKING ON EDUCATION
A student-staffed bank offers tomorrow’s CPAs real-world, hands-on experience.

A CAREER THAT COUNTS
Three college accounting majors spill the beans on what it takes to succeed.

Proof that you’re never too young to start your career.
It's getting harder and harder to find future CPAs who aren't already hooked on Bank On It.

This fun, interactive, online game was designed by students for students to use all that textbook knowledge in real, working-world scenarios.

Since Bank On It launched just over a year ago, students can't get enough of it. Well, at least that's what the stats say:

- **GAMES COMPLETED:** 28,404
  - and there are more to come!

- **CLASSROOM CODES ACTIVATED:** 4,108

- **BANK ON IT TOURNAMENTS PLAYED:** 253
  - VS.

- **BANK ON IT PLAYERS:** OVER 28,000

- **TOURNAMENT CHAMPS:** 57
  - (Don't worry, it's not too lonely at the top.)

- **AVERAGE NUMBER OF PLAYERS PER MONTH WHILE SCHOOL'S IN SESSION:** 2,000

- **OVER BANK ON IT TOURNAMENTS PLAYED:** 253

**COMING THIS FALL:**
A Financial Literacy version of Bank On It.
This new version will give you a chance to prove you can be smart with your money.

As of August 2015

**BANK ON IT PLAYERS:** 28,000

- That's like 10,000 more people than could fit into Madison Square Garden. Talk about a slam-dunk!

Play Bank On It at www.bankonitgame.com
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Students at Hillside High School are getting real-world experience staffing their own bank.

BELICIA CESPEDES, TEEN CPA...PAGE 12
This teen CPA's story will inspire you to get involved in the accounting game ASAP.

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Three bright students share what being an accounting major in college is really like.

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Can you live the college dream without it becoming a financial nightmare? Yes. We can help.

PUTTING THE PIECES TOGETHER...PAGE 4
Meet the CPA behind Coca-Cola's global finance operation and see what advice she has for you.

LETTERS OF RECOMMENDATION: SPECIALIZATIONS THAT MAKE CPAS STAND OUT...PAGE 11
Going beyond CPA makes you even more indispensable in the accounting arena. See how.

CITY PROFILE: AUSTIN...PAGE 8
See what makes this Texas treasure such a hot spot for music, Millennials, and more.

TWIST MY WORDS...PAGE 10
Think numbers are fun? How about words? Fill in the blanks and enter your answers into the story we've created online at StartHereGoPlaces.com/twistmywords. Don’t peek at the story first!

MUCHO Moolah TO MANAGE...PAGE 10
See what kind of numbers you could be playing with as a major athlete's personal financial planner.

CASH-CONSCIOUS CELEBS...PAGE 18
Which famous folks are surprisingly sensible when it comes to spending? Get the scoop!

TWO-SIDED TEAR-OUT POSTER
On the front, your potential career path. On the back, the perfect selfie backdrop. Grab a pair of sunglasses and strike a pose. For extra credit, post your pic at #FutureSoBrightSHGP.
Kathy Waller, a CPA, is the Executive Vice President and Chief Financial Officer of the Coca-Cola Company. She worked her way up the ranks and now leads the company’s global finance operation. This is what she has to say about her job and her advice for aspiring accountants.

**What she likes about her job**
I like puzzles. And that’s one of the reasons why I like accounting—accounting is just another jigsaw puzzle for me. We set a budget every year. That budget is there to make sure that we are basically staying on our vision, and that we are accomplishing our goals. My job is to help steward the organization and make sure that we can meet that goal by the end of the year and even long-term. We’re in over 200 countries; we have business units around the world. So, I’m putting my puzzle pieces back together—daily—as things happen. So, that’s the challenge, but it’s also very exciting.

**On her big break at Coca-Cola**
Our previous CFO Jack Stahl taught me to treat everybody well because you never know who you will be working for one day.

One afternoon I was asked to sit in on a presentation from Jack, who was preparing to give his board presentation. He went through his entire presentation and said, “How was that?” Other people said, “Oh, I thought that was good.” I said, “Well, Jack, I’m new. But there was one point where I thought you were too fast when you were talking. And this other part I just really didn’t understand.” He explained it to me, re-did it, and he slowed down.
The next day I got a call to go see Jack. So, I thought, “Okay, I’m in trouble. I’ll get fired.” Instead, he said, “Would you like to work with me on my board presentations?” Well, of course, I said I would. And that’s how I started working with Jack every quarter, preparing him for his board presentations. He rehearsed a lot, so I got the chance to spend a lot of time with him and he talked to me about how to continue to develop my career.

How to be successful
Start in public accounting. The foundation it gives you is very important and you really can’t get that same type of training in any other way. Certification in accounting is also very important. It says, “I take my profession very seriously, and I want everybody else to recognize that I have spent the time and energy to improve my craft.”

In addition, skills and flexibility matter. It will serve you well to be able to adapt and change to your current set of circumstances. When people don’t innovate, they get stale. That is what I believe.

“Go after what you want, even if it doesn’t seem like it is ever going to be possible.”

dreams do—they help you to innovate, to create the person you want to be going forward.

Go after what you want, even if it doesn’t seem like it is ever going to be possible. It’s not going to become real unless you visualize it and see yourself in that role. I am CFO of The Coca-Cola Company. So, dreams do come true.

— Coca-Cola At A Glance —

$ NET OPERATING REVENUE = $46 BILLION $

# OF SYSTEM ASSOCIATES = 700,000

BUSINESS UNITS IN 200 COUNTRIES
BANKING ON EDUCATION

These students learn about managing money at their school's working bank.

By Sheon Wilson  |  Photo credit: Jason E. Miczek/AP Images for the AICPA

Bank teller Bianca Richardson, a 17-year-old senior, helps a customer at Hillside High School's student-run bank.

Teacher Priscilla Ross discusses finances with students Kamal Simpson, 18, and Emanuel Hester, 16.

School principal Dr. William T. Logan makes a cash deposit.

Austin Paul, a 16-year-old freshman, walks into the bank.

Bank representatives Kayla Owens, 17, and Tyler Young, 17, chat with fellow students.

The ages and grades noted are from the 2014-15 school year.
Most people have to wait until they’re a few years out of college to put titles like marketing manager, customer service manager, and bank branch manager on their resumes. At Hillside High School in Durham, N.C., students can rack up that experience before they even graduate.

That’s because Hillside runs its own working bank, named Hornet Bank after the school’s mascot. It’s staffed by seniors, who must take classes in subjects like finance and accounting and pass an interview to land one of the three or four available positions. Though they aren’t paid, the students earn class credit for their work at the bank.

Hornet Bank holds dozens of bank accounts for students, alumni, parents, and faculty. It runs the box office for football games, prom, plays, and other events. And, yes, there’s real money involved, so a deputy is on duty to guard it. Deposits are made after the bank closes, when the money is taken to a nearby branch of Woodforest National Bank.

Woodforest provided the school with teller stations, banking software, and supplies. Its staffers visit twice a month to talk about finance.

Customers can open accounts and make deposits but they can’t yet make withdrawals on campus. However, the bank’s five-year plan includes adding an ATM, which has been the No. 1 request from students.

LEARNING ON THE JOB

The experience that students take away from Hornet Bank could help them find jobs after they graduate.

“You talk about being familiar with money terms,” said Tyler Young, a Hornet Bank teller. “A lot of people will take out student loans for college, so we talk about interest rates.”

Young says that working at the bank has taught him the value of money. “Being a young high school student, you spend your parents’ money a lot,” he said. “When you see that people have to pay bills, you learn more about how quick money can go.”

A SMASHING SUCCESS

Students and faculty are both happy with how well Hornet Bank has turned out. “The bank’s been a success,” Ross said. “So much so that we’ve had people from all over come by to see it or contact us to want to find out how they could do the same thing at their school.” Students consider themselves pioneers. “I hope that the students that come in after us continue to build the bank,” said Jordyn Lucas, who worked as a Hornet Bank customer service representative, “and continue to do good things with it.”
If you’re into music, geek culture, Harry Potter, or simply want to study accounting in a great setting, Austin may be just the city for you.

THE SCHOOLS

The Muggles haven’t figured out the whole flying broom thing yet, but that hasn’t stopped the University of Texas at Austin (UT) from winning the U.S. Quidditch World Cup championship three years in a row. Its accounting school isn’t bad, either. U.S. News & World Report ranked UT No.1 among accounting undergrad and grad schools. “That’s a pretty big draw,” said Briana Brooks, a 21-year-old from Dallas, who earned a bachelor’s degree in accounting and business from UT in the spring of 2015 and started working on her master’s there in the fall. “You’ve got a great support system within the school. All the accounting professors I’ve interacted with have been excellent.” More than 50,000 students enroll at UT every year. Austin has several other universities where you can study accounting, including St. Edward’s, which offers majors in accounting and accounting information technology, and Huston-Tillotson and Concordia, where accounting is a concentration.

THE STUDENTS

USA Today recently ranked Austin as the No. 1 U.S. city for Millennial college students, giving it high rankings for percentage of population aged 20 to 34, average in-state tuition, and unemployment rate. “There are a lot of networking opportunities and internship or job opportunities for students to benefit from while they’re here at UT-Austin or if they decide to stay after they graduate,” Catherine Rodarte, admissions counselor at UT, said.

UT grads who choose to stick around have found a healthy job market in recent years. “It seems like we’re always in hiring mode, and I think a lot of the firms in town are in the same boat,” said Connie Clark, CPA, president of the Austin chapter of the Texas Society of CPAs and a partner with Faske Lay & Co. The biggest firms in town, based on number of CPAs, are Ernst & Young, Maxwell
Locke & Ritter, PricewaterhouseCoopers, Deloitte and its subsidiaries, and Padgett Stratemann & Co., according to the annual survey by the Austin Business Journal.

**THE SCENE**

Austin has a reputation as the funkiest town in Texas, a place where “Keep Austin Weird” is both a bumper sticker and a way of life. It’s the rare U.S. city where you can enjoy everything from a game of cricket to a zombie walk. It even hosts a birthday party for Pooh’s friend Eeyore every spring and a Nerd Night once a month. Be there and be square.

Gamers and geeks don’t have to look far to find their tribe in Austin. “There’s Dragon’s Lair, which is a huge comic book and gaming shop,” said Gabriel Ransenberg, a youth librarian with the Austin Public Library. “Austin Books and Comics is another giant comic book store. There’s geek culture here, for sure.”

**THE SOUNDS**

Austin is the self-proclaimed Live Music Capital of the World, with more than 250 venues hosting just about any kind of music you can think of seven days a week. The annual South by Southwest and Austin City Limits festivals bring thousands of artists and tens of thousands of fans to town every year. Austin gets almost as much respect for its food as its music, offering more than 2,000 food trucks and trailers along with restaurants that serve cuisine from around the world—not to mention barbecue, Tex-Mex, and other homegrown Southwestern fare.

**THE SPORTS**

After you pile on some calories, the Lone Star State capital offers many ways to burn them off with 251 parks, miles and miles of biking and hiking trails, and paddling in the Colorado River or on Town Lake. According to the city’s official website, Austin enjoys nearly 300 days of sunshine per year.

Fortunately, there’s air conditioning and Deep Eddy Pool—the oldest swimming pool in Texas, and Barton Springs, which is a natural spring. “The water is a constant 65 degrees year round,” Ransenberg said of the springs. “That’s a great meeting place—everyone goes down there, including lots of kids.” Spectator sports are also kind of a big deal: The city hosted the 2015 X Games, and the UT Longhorns draw more than 100,000 fans to home football games.
WHAT DOES YOUR ACCOUNTING FUTURE HOLD?

YOU DECIDE.

As you consider a career in accounting, understand that you’re in for a wild, exciting, fulfilling ride. From accounting clubs to internships to late nights studying for the CPA exam, the path to becoming a CPA is anything but ordinary. What will your future hold? Fill in the blanks below and then go to StartHereGoPlaces.com/twistmywords to see how your story could unfold. Remember, the more interesting your answers, the more interesting your story will be.

FILL IN THE BLANKS:

[adjective] [dream college] [verb] [verb] [verb] [adjective] [adjective] [any last name] [adjective]

[adjective] [verb] [verb] [number] [number] [verb] [verb] [number] [any last name]

MUCHO MOOLAH TO MANAGE

Star athletes get a hefty paycheck for all their blood, sweat, and tears, but their accountants deserve a trophy for all their hard work during tax season. When you consider the fact pro athletes get taxed in many of the states and cities in which they play (that’s lovingly referred to as “jock tax” in the biz), being their personal financial planner can be a workout in itself. With these total earnings for 2014, just imagine crunching the numbers for their tax returns.

Cristiano Ronaldo = $80M
Tiger Woods = $61.2M
Maria Sharapova = $24.4M
Dale Earnhardt Jr. = $25.9M
LeBron James = $72.3M
Danica Patrick = $15M
Peyton Manning = $27.1M
Want to make being a CPA even more special? Choose a specialty within the CPA universe. Here are a few areas to consider.

**AUDIT** Keep companies honest about how and where they are spending their money as an auditor. With a little detective work, you can make sure financial statements are fact, not fiction.

**BUSINESS VALUATION** If you’re a CPA with an ABV (Accredited in Business Valuation certification), you will have a seat at the table for mergers and acquisitions. Your role: help decide what a business is really worth.

**FINANCIAL FORENSICS** With a CFF (Certified in Financial Forensics), you’ll be able to help nab fraudsters, testify in important court cases, and get to the bottom of misrepresented financial statements.

**INFORMATION TECHNOLOGY** As a CITP (Certified Information Technology Professional), you’ll have the expertise to understand how technology affects an organization’s finances.

**MANAGEMENT ACCOUNTING** Become a CGMA (Chartered Global Management Accountant) and show that you have the experience, skills, and expertise to provide businesses with the guidance needed to optimize their long-term performance.

**PERSONAL FINANCIAL PLANNING** Being certified as a PFS (Personal Financial Specialist) means you’re uniquely qualified to help people in estate and retirement planning, tax, investments, and risk management.

**TAX** Though there isn’t an “official” certification for a CPA who specializes in tax, you will need to learn way more about this area than the CPA exam tests for. Worth it? Totally.

Learn more about specializations and credentials at [www.thiswaytocpa.com](http://www.thiswaytocpa.com)
At age 17, California student Belicia Cespedes became one of the world’s youngest CPAs. By age 3, she was reading, and by the time she was a teenager, she was completing her bachelor’s degree in accounting through courses at a local college and online.

Now that she’s passed the CPA exam and is fully licensed, Belicia works part-time as an accountant for her parents’ landscaping and construction company, International Environmental Corp., and also works part-time at a small public accounting firm, most recently helping with tax preparation.

Start Here asked Belicia what it’s like to be a teenage CPA.

**SH:** What was it about accounting that made you know, at such a young age, that you wanted to pursue it as a career?

**BC:** I think it was that I had the aptitude for it, and that I could also see how it helps people’s businesses and lives. I have always liked the concrete nature of accounting. It’s a puzzle with one correct answer. Once you have all the pieces, you know it’s right.

**What have you enjoyed the most about working in the profession so far?**

One of the best things has been getting to know other CPAs. They’re all so supportive and helpful. The other thing I’ve enjoyed is seeing how many jobs I can do with a CPA license. In the CPA profession, you have the potential to never be bored.
How did you go about getting your CPA license?

First, I needed to earn my bachelor’s degree, so my mom and I mapped out my college courses so I could earn 150 credits. We looked at the CPA licensure requirements for California, and saw I had to earn a certain number of credits in auditing, a certain number in ethics, and so on. Once I earned about half my credits, I tried an accounting internship with an accountant who had worked with my father to gain the work experience required by the California state board of accountancy. I ended up really liking it, and decided to go for it and get my license.

What are your career and future college plans?

My top three options are financial planning, IT accounting, and forensic accounting. Forensic accounting would be exciting—it’s investigation. A lot of forensic accountants work with the IRS, the FBI, the CIA, and the court process.

IT accounting is also a good option. The profession needs some young people who have an affinity for technology.

Also, everyone needs an accountant, so if you want to go out on your own, you can even choose the types of clients you want to work with, like small businesses, or high-profile clients like athletes and actors.

What’s it like working in the family business?

It’s great. You care about these people. The business you run is the way you put food on our table, so your heart is in it. It also gives you the chance to try different things—if you make a mistake, you can learn from it, and your job is not completely in jeopardy.

What advice would you give a young person about choosing a career path?

I would ask them to consider their strengths and weaknesses. Try exploring different things. Once that light bulb goes on and you have that ‘aha’ moment, don’t let it go. Pursue it.

In the CPA profession, you have the potential to never be bored.

“ In the CPA profession, you have the potential to never be bored. ”

What was it like to sit for the CPA exam? How long does it take?

There are four sections of the CPA exam: Auditing and Attestation which is four hours long, Financial Accounting and Reporting which is four hours long, Regulation which is three hours long, and Business Environment and Concepts which is three hours long. It takes weeks to study for each section and they don’t offer the test every month, so you have to plan in advance. It varies by state, but, in total, it costs about $1,000 to take the exams, so you really want to be ready.

Every CPA has a story. See Belicia’s at http://bcove.me/r3vnznnp.
College may seem like it’s a long way off, but it’s never too early to start thinking about what you’re going to major in. We may be biased, but we think accounting’s a great choice. And so do Brittany Okossi, Roberto Rosas, and April Zebarjad, three accounting majors ready to leave their mark on the profession. Here are their thoughts about what it’s like to major in accounting, what they plan to do after graduation, and whether all accountants need to be math geniuses.
WHY DID YOU WANT TO STUDY ACCOUNTING?

ROBERTO: Growing up in a Spanish-speaking household, I was exposed to languages early on and I saw how much they open doors to opportunities. When I opened my first accounting book, it described accounting as “the language of business.” I was sold.

WHAT’S IT LIKE BEING AN ACCOUNTING MAJOR? IS IT TOUGH?

APRIL: Studying accounting is very practical. You can use what you learn in day-to-day life. Ever since I started taking accounting courses, I manage my money more wisely and think about ways to invest and save for my future goals.

WHAT WAS YOUR MOST INTERESTING ACCOUNTING CLASS, AND WHY?

APRIL: Individual Taxation. I liked it because the goal of the course is to find ways to save money for clients by minimizing their taxes. Although paying taxes helps the government function smoothly, overpaying taxes can hurt businesses and investors. So, as tax advisors, we help individuals and businesses save money and stay in business.

DO YOU HAVE TO BE REALLY GREAT AT MATH TO BE AN ACCOUNTANT?

ROBERTO: Contrary to popular belief, you don’t have to be a math whiz to be an accountant, but you do need to know basic arithmetic and algebra. Statistics is also really useful, because you can use it to understand probabilities, or the likelihood that a certain event will occur. This is called risk assessment, and it’s essential to some types of accounting.

WHAT OTHER SKILLS MAKE A GOOD ACCOUNTANT?

BRITTANY: Teamwork and patience. As an accountant, you’ll be working with teams, and you’ll need to collaborate with others to get the job done.

WHAT WILL YOU DO WHEN YOU GRADUATE FROM COLLEGE?

APRIL: I am interning in one of the nation’s largest accounting firms this summer, and that will lead to a full-time position working in a tax department at an accounting firm next year.

WHAT PART OF BEING AN ACCOUNTANT DO YOU LOOK FORWARD TO THE MOST?

BRITTANY: My passion is to help people develop financial literacy, and get them out of debt. My dream job is to work for an accounting firm or a Fortune 500 company and climb the corporate ladder. I want to be a CEO one day.

THE AICPA’S START HERE, GO PLACES. WEBSITE (www.startheregoplaces.com) IS A GOOD PLACE TO FIND INFORMATION ABOUT ACCOUNTING CAREERS. WHERE ELSE WOULD YOU RECOMMEND STUDENTS LOOK?

ROBERTO: I started by going to the library and looking at different books on different types of accounting careers. I also looked at websites like ThisWaytoCPA (www.thiswaytocpa.com), which does a great job of presenting information in a way that’s friendly to a younger audience.

Check out the whole roundtable discussion at startheregoplaces.com/roundtable
THE $125,000 QUESTION:

HOW TO PAY FOR COLLEGE

By Alex Granados

According to the College Board, it costs about $9,139 a year to go to public school in-state and $31,231 for private school. Multiply that by four years and you’re looking at spending somewhere between $37,000 and $125,000.

After going outside to practice your jump shot, you realize you’re not getting a free ride for your sports skills. How in the world are you going to pay for college? Here’s how.

01: SHAKE DOWN THE FEDS

COMPLETE THE FAFSA.

Apply for federal aid at fafsa.ed.gov using the Free Application for Federal Student Aid, or FAFSA. The United States Department of Education is the largest provider of financial aid in the country. They will ask you a series of questions designed to figure out how much funding you and your family will realistically have available to pay for tuition. After you complete the FAFSA, the website will generate a figure called the Expected Family Contribution, or EFC.

The lower the EFC, the higher the likelihood of getting a grant or scholarship—money that you won’t have to pay back. The higher the EFC, the more likely it is that you’ll be offered a loan, which does have to be repaid. Fill out the FAFSA even if you think you won’t qualify for aid. There’s no upper income limit beyond which you can’t get aid, so you may be surprised. Plus, many colleges require you to complete the FAFSA to apply for scholarships.
EXPLORE UNIVERSITY AID.
You can also receive financial aid directly from the college or university you attend through your school’s financial aid website or the financial aid office. Many colleges and universities allow students to apply for aid and scholarships using a form from the College Board called the College Scholarship Service/Financial Aid PROFILE (CSS PROFILE). Colleges use your answers to help determine how much money to award you. Find the CSS PROFILE at https://student.collegeboard.org/css-financial-aid-profile.

After a college reviews your family’s financial information, it will send you an offer of financial aid. This offer may come in the form of grants, work-study programs, scholarships, or loans. If your EFC is lower than the cost of attending, you may qualify for need-based aid. You may also qualify for merit scholarships, which are awarded for academic achievement, athletic ability, artistic skill, and other criteria.

SEARCH FOR SCHOLARSHIPS AND GRANTS.
Universities and the government aren’t your only options for financial aid. Corporations, churches, and even civic groups offer scholarships to different kinds of students.

Websites like Scholly (myscholly.com) and Fastweb (fastweb.com) can help you find which scholarships you’re eligible for. Kathryn Randolph, a contributing editor at Fastweb, says the site indexes more than 1.5 million scholarships worth $3.4 billion. Randolph says, “Applying to scholarships is a numbers game. The more scholarships students apply for, the better their chances of actually winning one.”

If you know what you plan to major in, you can also apply for a scholarship in that area. For instance, the AICPA offers undergraduate scholarships to students majoring in accounting. Plenty of scholarship opportunities are available for students as young as high school freshmen, so it’s never too early to start trying. And with that, ladies and gentlemen, start digging for gold.
Despite their soaring paychecks, not everyone in Hollywood is flitting away their riches. Here are a few celebs who buck the stereotype and are on their best fiscal behavior:

**KRISTEN BELL IS A COUPON QUEEN.** “I use a lot of coupons,” Bell told late-night host Conan O’Brien. “The best coupon you can get, possibly in the world, is the Bed Bath & Beyond coupon.”

**TYRA BANKS IS A MODEL SUPERSAVER.** This famous supermodel keeps her beauty regimen simple and sensible. She reportedly stockpiles soaps and shampoos from hotels to bring them back home to use.

**JENNIFER LAWRENCE DOESN’T GO HUNGRY. OR BROKE.** The Hunger Games actress clips her own coupons and shoos away personal shoppers.

**LEONARDO DICAPRIO DOESN’T RIDE AROUND IN A ROLLS-ROYCE.** While it’s true that Leo bought an island (yes, an island), he doesn’t have the typical fleet of luxury rides. He has only one car—a Toyota Prius.

Are you cash conscious? Prove you can hold onto your riches by taking a turn on the Smart Money spaces in Bank On It®. www.bankonitgame.com
Are you cash conscious? Prove you can hold onto your riches by taking a turn on the Smart Money spaces in Bank On It®.

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DIVERSE

PERSPECTIVES

+ DIVERSE

BACKGROUNDS

= THE

PERFECT FIT!

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