

**Program Description**

Central Lakes College offers a variety of accounting degree options that prepare the student for employment upon graduation. The two-year Accountant Associate in Applied Science (A.A.S.) degree may be completed in as little as four semesters. The Accounting Diploma may be completed in two semesters. The Bookkeeping Certificate may be completed in a minimum of two semesters. The Bookkeeping Certificate is the ideal add-on degree for an Associate of Arts (A.A.) student who plans to transfer to a four-year university, or as an individual certificate. Flexible program options allow students to complete the program in a way that best fits their needs and life, including taking classes on a part-time basis. Classes are offered online, in the classroom, hybrid, and LiveOnline. Central Lakes College accounting degrees prepare students for entry level positions in accounting, banking, business, or finance by teaching the necessary analytical and technical skills.

**Program Outcomes**

By completing this program, students will achieve the following learning outcomes:

- Complete the accounting cycle, and prepare classified general-purpose financial statements in good form
- Possess the tools needed to analyze financial and business information that support planning and decision making
- Apply accounting principles to business transactions in both a manual and a computerized environment
- Demonstrate a fundamental understanding of employment laws, earnings calculations, payroll tax compliance, and records maintenance
- Prepare federal and state individual tax forms with accompanying schedules in proper form
- Measure and prepare financial and non-financial information used to support strategic management and internal decision making
- Apply ethical principles in decision making
- Demonstrate effective communication skills

**Program Course Requirements**

ACCT 2011	Accounting Principles I .....	4 cr
ACCT 2012*	Accounting Principles II.....	4 cr
ACCT 2114	Payroll Accounting.....	3 cr
ACCT 2121*	Intermediate Accounting I .....	4 cr
ACCT 2123*	Intermediate Accounting II .....	4 cr
ACCT 2137*	Accounting for Governmental and Not-for-Profit Entities .....	3 cr
ACCT 2138*	Computerized Accounting Software .....	3 cr
ACCT 2140	Accounting Applications .....	3 cr
ACCT 2161*	Cost Accounting I .....	3 cr
ACCT 2165*	Income Tax .....	4 cr
ACCT 2170*	Federal & State Tax Updates .....	1 cr
BUSN 1131	Business Math .....	3 cr
BUSN 1166	Business Communications .....	3 cr
Additional related credits (choose from the following) ...3 cr		
ACCT 2350	Accounting Internship <b>OR</b>	
BUSN 2111	Management Principles <b>OR</b>	
BUSN 2114	Human Resource Principles <b>OR</b>	
BUSN 2130	Legal Environment of Business <b>OR</b>	
COMP 1120	Introduction to Computer Applicants <b>OR</b>	
COMP 1121	Advanced Computer Applications	

An A.A.S. degree requires a minimum of 15 credits selected from at least three of the ten goal areas of the Minnesota Transfer Curriculum (MnTC).

Minnesota Transfer Curriculum courses .....15 cr

**GRADUATION REQUIREMENT - 60 CREDITS**

*\*Denotes Prerequisites*

**Career Opportunities**

The CLC accounting program is versatile and allow graduates to pursue many different career paths. Regardless of the geographic location or population size where you want to live and work, there will be an employer who needs an accountant or at least the skill sets of an accountant. Accounting graduates can work almost anywhere. Accountants are vital in the management of every company or organization. Accountants prepare and compile journal entries to record financial transactions and payroll, communicate and summarize the current financial condition of the company using financial statements and other reports including budget analysis, prepare income tax returns and calculations, and perform accounting responsibilities and duties electronically using computerized accounting software and spreadsheet programs.

## Semester Course Requirements

### Semester One (14 credits)

ACCT 2011	Accounting Principles I	4 cr
ACCT 2114	Payroll Accounting	3 cr
BUSN 1131	Business Math	3 cr
Minnesota Transfer Curriculum courses		4 cr

### Semester Two (16 credits)

ACCT 2012*	Accounting Principles II	4 cr
ACCT 2138*	Computerized Accounting Software	3 cr
ACCT 2140	Accounting Applications	3 cr
Additional Related Credits		3 cr
Minnesota Transfer Curriculum courses		3 cr

### Semester Three (16 credits)

ACCT 2121*	Intermediate Accounting I	4 cr
ACCT 2161*	Cost Accounting I	3 cr
ACCT 2165*	Income Tax	4 cr
Minnesota Transfer Curriculum courses		5 cr

### Semester Four (14 credits)

ACCT 2123*	Intermediate Accounting II	4 cr
ACCT 2137*	Accounting for Governmental and Not-for-Profit Entities	3 cr
ACCT 2170*	Federal & State Tax Updates	1 cr
BUSN 1166	Business Communications	3 cr
Minnesota Transfer Curriculum courses		3 cr

## Course Prerequisites

Some courses may require appropriate test scores or completion of basic math, basic English and/or reading courses with a “C” or better. CLC utilizes a multiple measure approach for placement which may include high school MCA, SAT, ACT scores in addition to high school GPAs. For insurance purposes, internships may require that students be 18 years old.

## Transfer Opportunities

Students planning to pursue a bachelor’s degree in accounting are strongly encouraged to consult with Accounting faculty and an Advisor about transfer opportunities for specific four-year colleges. Several colleges have committed to articulation agreements and accept Central Lakes College’s Accounting courses.

## Certification

Upon completion of the Computerized Accounting Software course at CLC students are prepared to complete QuickBooks Certified User (QBCU) exam. The QBCU credential validates the skills and knowledge the accountant. A Certified Bookkeeper exam is offered by the American Institute of Professional Bookkeepers. This exam covers normal accounting practices of the typical business, and may be taken after completing a 2-year Accounting Degree. The Fundamental Payroll Certification (FPC) and Certified Payroll Professional (CPP) are two payroll certifications that 2-year accounting graduates may pursue. The FPC has no experience requirement, and the CPP exam’s minimum employment requirement ranges from 18 months to three years, depending on which eligibility criteria option is chosen. The State of Minnesota offers two levels of licensure for Accountants. The Registered Accounting Practitioner (RAP) certification requires a 2-year Accounting Degree and authorizes the licensee to perform but not supervise all accounting services on a formal audit. To sit for the CPA exam a candidate must have at least a bachelor’s degree and meet the specific education requirements set forth by the Minnesota State Board of Accountancy. Once the CPA exam has been passed, additional licensing requirements must be met in order to receive a CPA license in Minnesota. Licensing requirements include, but are not limited to, an educational requirement of 150 semester credit hours, work experience supervised by a current CPA, and completion of ethics exam.

## Graduation Requirements

In addition to the program requirements, students must meet the following conditions in order to graduate:

1. College Cumulative GPA Requirement: cumulative grade point average (GPA) of credits attempted and completed at CLC must be at least 2.0;
2. College Technical Core GPA Requirement: cumulative GPA of credits attempted and completed towards the technical core of the diploma or degree must be at least 2.0;
3. Residency Requirement: students must complete 25% of their credits at Central Lakes College;
4. Accounting courses in the program must be completed within seven (7) years.