

What makes a Licensed CPA in Illinois different from a Registered Tax Return Preparer?



The value of a CPA really **adds up.**

Get the facts and make an informed decision **when choosing a tax professional.**

	Illinois Licensed CPA	Registered Tax Return Preparer
Education	College Graduate 150 Hours Required to Sit for the CPA Exam	College Degree NOT Required (Must Be at Least 18 Years of Age and Have a GED)
Assessment of Knowledge	Must Pass a Rigorous CPA Exam	Must Pass an IRS Competency Test
Licensing	Must be Licensed by the State Regulatory Body	None
Licensing Updates	License Reviewed and Renewed Every Three Years by the Illinois Department of Financial and Professional Regulation	No Review by the State
PTIN Requirement	Must Have PTIN	Must Have PTIN
Continuing Education	120 Hours of Required Education Every Three Years (Including 4 Hours of Ethics)	15 Hours of Required Education Per Year
Professional Standards	Subject to CPA Code of Professional Conduct and IRS Standards	Must Adhere to IRS Ethics Standards
Ethics Oversight	Subject to State Ethics Oversight and Enforcement	IRS Oversight
Handling IRS Matters	Unlimited Ability to Represent Tax Payers Before the IRS	Can't Represent Tax Payers Before the IRS Beyond Returns Prepared and Signed
Relationship	Generally a Long Term Trusted Advisor, Beyond Preparing and Annual Tax Return	Might be Hired Just to Complete the Tax Return for a Particular Year
Quality Control	Required System of Quality Control in Place in Most Firms	No Requirement for Quality Control

Choose the credential you can count on. | Choose a CPA.

Benchmark, Aspen and Associates, Ltd.
 888 East Belvidere Road, Suite 318
 Grayslake, IL 60030
 Phone: 847.548.1685 | Fax: 847.548.4338
 www.benchmarkaspens.com



Enhancing the value of **the CPA profession.**