

Why is there a fast-track exam?

The exam is optional and is designed to test students out of ACCT 3366 (Financial Reporting Frameworks). Students who complete ACCT 2301 (Principles of Financial Accounting) and ACCT 2302 (Principles of Managerial Accounting) with a minimum grade of “C”, and pass the exam may enroll directly in ACCT 3367 (Intermediate Accounting I) without taking ACCT 3366.

When can students take the exam?

The exam will be offered on the last day of the final exam periods in May, August, and December. Accordingly, for Spring 2026, the exam will be offered on Tuesday, May 12, 2026. Students are eligible to take the exam at the end of the semester in which they complete ACCT 2302.

How can students take the exam?

The exam will be administered in CASA and deployed through the Fast Track Exam Canvas shell (ACCT 0000). First, students must enroll in the Fast Track Exam Canvas shell by completing the MS Form provided to them. The deadline to complete and submit the form is Friday, April 24, 2026. Second, students must make a test reservation through CASA in advance to ensure space availability. CASA exams are by reservation only. The scheduler for each exam opens *two weeks before the exam date*. Students who do not reserve their spot in a timely manner may not be able to take the exam.

Which topics will be covered in the exam?

The exam focuses on assessing *conceptual understanding* and *application*. The exam covers material from ACCT 2301 and ACCT 3366. The syllabi for these courses can be found on Simple Syllabus. The contents of ACCT 2301 and ACCT 3366 textbooks are attached to this document.

What is the format of the exam?

The exam consists of 25 multiple-choice questions and has a duration of 90 minutes. It is closed-book and closed-notes, but students may use four-function calculators.

What score is required to be eligible to enroll in ACCT 3367 without taking ACCT 3366?

Students who score 80 (out of 100) or above in the fast-track exam will be eligible to enroll in ACCT 3367 without taking ACCT 3366.

Can students retake the exam?

Students may retake the exam only once, and only at the end of the following semester. For example, a student who does not pass the exam in May may retake it in August. However, if a student does not pass the fast-track exam and subsequently enrolls in ACCT 3366 in the following semester, that student becomes ineligible to retake the fast-track exam. The student may still advance to ACCT 3367 if ACCT 3366 is completed with a grade of “C” or better.

What happens if a student misses their scheduled exam?

The exam must be taken at the scheduled time reserved in CASA. If, for some reason, the student is unable to take the exam, the student can take the exam when it is offered again at the end of the following semester.

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