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Experience on taking the RTRP Exam

I would like to thank Astrid Arola for the opportunity to write this short bit on the Registered Tax Return Preparer exam.

Before we get started, I will let you know that I am an Enrolled Agent, and as such was not required to take the exam, however, as someone who lectures and presents on numerous tax topics I wanted to be able to speak for the entire process of obtaining the RTRP designation. As it turns out I am very glad to have made that decision and here's why.

I have had the privilege of representing the National Society of Accountants as a speaker for this year's IRS Nationwide Tax Forums. During our presentations we decided to start asking the audience two questions; how many attending are required to take the exam and how many have successfully completed the exam? The percentage of hands left up for the second question is a very small number compared to the number of individuals who indicate that they need to take the exam. It supports the IRS analysis that as of June 2012 there are as many as 340,000 PTIN holders that still need to take the RTRP exam. 340,000! Approximately 9,000 have successfully completed this requirement to continue to prepare tax returns for a fee. This is their livelihood. This is also getting to be a problem of time and availability. **The testing is administered by Prometric, Inc. and they currently have 260 testing sites nationwide. The test has to be completed by December 31, 2013. See the problem?!? If you wait till the last minute you may not get a seat at the table! You can schedule an exam date as far out as 6 months, so create your own deadline now (we all know how much we love deadlines!).**

The IRS has done a great job of giving you helpful aids to prepare and complete the RTRP exam. Just go to IRS.gov and click on the "Tax Professional" tab; then on the blue bar under that tab click on "Registered Tax Return Preparer". It's that simple, now you have access to all kinds of information to prepare you for the exam. You can even watch a video prepared by Prometric on what to expect on test day. Again the sad point here is that of the hundreds of thousands that still need to take the exam only a small number of viewers have been logged by the YouTube site; about 6,000. Remember the exam is minimum competency and mostly open book. Pub 17 and the Form 1040 instructions are available during the exam; the only thing that isn't available is Circular 230. Karen Hawkins, Director of the Office of Professional Responsibility, really wants you to read Circular 230, but she did have all of the questions in this part done as true/false. See it's sounding easier already. My personal experience taking the exam was very similar to the Prometric video. You will need a government issued picture ID and remember to take everything (I do mean everything!) out of your pockets. You'll have 2 ½ hours to answer 120 questions; it's more than enough time if you've studied even a little bit. The more prepared you are the better. The nice thing about the computerized exam is that you will know you passed before you leave the testing center. No waiting weeks for a letter in the mail to let you know how you did (like I had to when I took the EA exam all those years ago).

So why am I glad I tested for the RTRP? Well, WAA has asked Kathy Hettick and me to give some presentations on preparing for the RTRP exam. We have put together a great review course and manual that will be sure to answer your questions and relieve any anxiety you may be feeling about taking the exam. Kathy and I will be able to talk to you directly on what to expect on test day as well as helping you attain the confidence to succeed. There are several ways that you can prepare for the RTRP and WAA has made all of them available to you. Check out the website for the time and location of the classes and also check out the other methods available to study; one is sure to give you the confidence and knowledge you'll need to get a passing score.

Thank you again Astrid for the opportunity to address this important subject and I wish all of you that need to take this exam good luck.