

Internal Controls: Capital Assets



UNIVERSITY OF
GEORGIA

Center for Continuing Education
Carl Vinson Institute of Government

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Does the University offer other internal controls courses?

Yes. There are four courses in the certificate program series:

- *Internal Controls: Accounts Payable and Cash Disbursements*
- *Internal Controls: Accounts Receivable and Cash Receipts*
- *Internal Controls: Capital Assets*
- *Internal Controls: Payroll*

The University of Georgia will award a *Certificate of Program Completion* to graduates who successfully complete the four-course series in a 12-month period.



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For whom is the course designed?

Internal Controls: Capital Assets is one of a series of four internal control courses designed primarily for state and local government employees who require knowledge of basic internal controls. The courses fulfill elective requirements for Georgia local government employees who are enrolled in the Local Government Finance Officers Certification Program. The courses can also serve as a continuing education activity for accounting professionals, such as CPAs. In addition, the courses are an excellent review for those who are studying to sit for the CPA exam.

Are there any prerequisites for enrolling in *Internal Controls: Capital Assets*?

No. There are no prerequisites for enrolling in *Internal Controls: Capital Assets*. Click [here](#) to register.

Can my government enroll multiple employees? Do you offer group discounts?

Yes! Your government can enroll multiple employees. However, at this time no group discounts are offered.

Why should I complete *Internal Controls: Capital Assets*?

Internal Controls: Capital Assets meets elective requirements for Georgia local government employees enrolled in the *Local Government Finance Officer Certification Program*. In addition, these courses may serve as continuing education for accounting professions and are an excellent review for those studying to sit for the CPA exam.

What do I receive when I complete *Internal Controls: Capital Assets*?

Successful graduates of *Internal Controls: Capital Assets* will receive 0.6 continuing education unit (CEU) from the University of Georgia. 7.0 CPE hours (0.6 CEU) are awarded upon successful completion of the course.

In addition, upon successful completion of all four internal control courses a *Certificate of Program Completion* from the University of Georgia is awarded to all enrollees who are not employed by either the State of Georgia or any Georgia local government.

How long does it take to complete *Internal Controls: Capital Assets*?

One month is allowed from the time that you register for the course. A one-month extension can be granted for a nominal fee (\$50 US). You can make your one-month extension request and payment using the [extension request form](#). Upon receipt of your extension request payment, 30 days will be added to your original course expiration date.

How much time will I need to devote to study?

Former students have reported spending approximately one study hour per lesson.

Can I move about the course and study the lessons in any order or must I follow the lessons in numerical order?

You must begin with lesson 1 and progress through each lesson as presented. Your successful completion of the exercises at the conclusion of each lesson will allow you to progress (and access the online assessment tools) to the next lesson. Once you have successfully completed all of the lessons, you will have access to the final online course examination.

Can I enroll/purchase the lessons separately?

In order to earn credit for the course and earn your CEU or CPE, the course must be taken in its entirety. The lessons in this course are not sold separately.

Do I have to purchase the textbooks?

No. Textbooks are not required to complete this course. Everything you need is built into the online course.

Where do I go to take the final examination?

The exam is a part of the online course. Once you have completed all of the lessons, you will have access to the online exam.

How long do I have to take the final examination and what grade is considered passing?

You will have 60 minutes to complete the final examination for *Internal Controls: Capital Assets*. Once you have completed the exam, saved, and submitted your answers, you will receive immediate notification of your exam grade. A passing grade of no less than 70% is required. If you do not receive a grade of 70% or higher, you are eligible to take the examination one additional time at no additional cost.

Are there previous tests available for review?

Self-tests, interactive exercises, and end-of-lesson quizzes are included in the online course and provide all the review necessary to successfully complete the final examination.

How long does it take to learn the results of each exam?

The examinations are graded online and you will receive immediate results. The University will officially notify of your course outcome within four weeks of your exam date via email.

Can I transfer my course registration to another student?

During the first 10 days of your course, if you have not completed any course work, you may opt for a one-time transfer of your enrollment to another student for a fee of \$50. The new student (i.e., substitute) would have one month from the transfer date to complete the course. Written requests should be sent to PPD at student@georgiacenter.uga.edu.

What is the cancellation/refund policy for individual enrollments?

The Georgia Center will gladly issue full refunds for cancellations received in writing prior to the release of course access information. You may cancel your enrollment at any time during the course and receive a refund less a \$50 administrative fee, provided that you have not accessed the online course material at all. During the first 10 days of your course, if you have not completed any course work, you may opt for a one-time transfer of your enrollment to another student for a fee of \$50; the new student (i.e., substitute) would have one month from the transfer date to complete the course. Written requests should be sent to PPD at student@georgiacenter.uga.edu.

What is "the Green Book?"

The U.S. Government Accountability Office (GAO) publishes Standards for Internal Control in the Federal Government, known as the "Green Book." It sets the standards for an effective internal control system for federal agencies. Many state, local, and quasi-governmental entities, as well as not-for-profit organizations, have adopted the Green Book as their framework for an internal control system.

What is “COSO?”

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) guides organizations on enterprise risk management, internal control and fraud deterrence. COSO publishes the Internal Control – Integrated Framework, known as the “COSO” model. COSO’s framework for internal control is widely used by publicly-held companies required to comply with Section 404 of the Sarbanes-Oxley Act, as well as many other private enterprises that receive federal awards.

How does the “Internal Controls four-course Certificate Course” differ from the “Internal Control” series offered by UGA?

The Internal Control course focuses on the integrated framework of internal control that is relevant to an entire entity, as well as its divisions, operating units, functions and subsidiaries.

The four course certificate course is devoted to internal controls for specific accounting processes. For example, in Internal Controls: Payroll, students learn strong internal controls for payroll, and see how these controls relate to the five interrelated components of effective internal control system.

- Internal Controls: Accounts Payable and Cash Disbursements
- Internal Controls: Accounts Receivable and Cash Receipts
- Internal Controls: Capital Assets
- Internal Controls: Payroll

Enroll Anytime. Register Now!

For more information about

Internal Controls: Capital Assets, contact us at questions@georgiacenter.uga.edu or by telephone at +1-706-542-3537.