

Internal Control



UNIVERSITY OF
GEORGIA

Center for Continuing Education
Carl Vinson Institute of Government

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For whom is the course designed?

Internal Control is designed for anyone working in federal, state, or local government, libraries or charter school systems in either a financial or programmatic role. **Internal Control** fulfills the requirements for Georgia local government employees who are enrolled in the Local Government Financial Management 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 Control*?

No, there are no prerequisites for taking this course.

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.



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Why should I complete *Internal Control*?

Internal Control meets one Level II course requirement for Georgia local governmental employees enrolled in the Local Finance Officer Certification Program. The course also offers continuing professional education for accounting professionals, such as CPAs.

What do I receive when I complete *Internal Control*?

Successful graduates of *Internal Control* will receive 1.2 Continuing Education Units (CEUs) from the University of Georgia. 12 CPE hours/12.5 CPE (1.2 CEUs) are awarded upon successful completion of the course. University of Georgia CEU transcripts are available at any time upon written request. Those enrolled in the Georgia Local Finance Officer Certification Program will receive credit for a Level II required course.

How long does it take to complete *Internal Control*?

One month (30 days) is allowed from the time that you register for the course. A one-month (30 days) extension can be granted for a nominal fee (\$50 US). Please note that you will be required to register again, and then on the second page you can choose the 30-day extension option. 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 1.0 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 quiz at the conclusion of each lesson will allow you to progress 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 course and earn your CEUs or CPE, the course must be taken in its entirety. The lessons are not sold separately.

Do I have to purchase the textbooks?

No. Everything you need is built within the online course platform.

Where do I go to take the final examination?

The final examination 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 Control*. The 60 questions in the timed exam are selected from a test bank of exam questions and each exam is different. Once you have completed the exam, saved and submitted your answers, you will receive immediate notification of your exam grade. A passing grade of not 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 and end-of-lesson quizzes are included in the online course.

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

The examination results 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 e-mail.

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 (e.g., not attempt Lesson 1 quiz), you may opt for a one-time transfer of your enrollment to another student. The new student (i.e., substitute) would have up to one month from the transfer date to complete the course. A course may be transferred only once for a fee of \$50 (US). Written requests should be sent to 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.

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.

Why does UGA’s Internal Control course cover both models (Green Book & COSO)?

Those who take the course may represent an organization that has not yet selected which model to adopt. In addition, there is considerable value for students to understand both models—in particular, you may be working in the future for an entity that uses a different model.

How does the Internal Control course differ from the four-course “Internal Controls” 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.

UGA also offers four courses 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 Control contact us at

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