

FASB Codification Q & A

- **What is the FASB “Codification”?**

It is a database and research system developed by the Financial Accounting Standards Board (FASB) that pulls together many of the authoritative resources about accounting standards into a single, searchable system (see list of contents below).

Used by accounting and reporting professionals, as well as analysts and investors, the Professional View provides state-of-the-art utilities and features for searching and navigating the content to reduce research time and access the appropriate information quickly and efficiently. Features include:

- Browsing by Topic, searching, and *Go To* navigation
- Joining sections and combining subsections for viewing user-selected excerpts
- Cross reference report and archive to locate and access legacy standards
- Various print options including *Printer-Friendly* utility for viewing source references
- Archive features for accessing any previous version of the content
- Glossary term display feature for quickly viewing definitions
- *What’s New* feature for accessing recently issued content
- *What Links Here* feature for identifying content related to a specific paragraph
- Email feature for sending comments to colleagues
- Personal annotation feature for keeping notes about selected content
- Current location feature for quickly assessing where you are.

For more specifics – the FASB’s list of FAQ’s online at http://www.fasb.org/cod_project/Cod_overview_12-08.pdf may be helpful.

- **What content does the FASB Codification include?**

- *All level “A through D” GAAP issued by a standard setter,*
- *Pronouncements issued by*
 - *the FASB (Financial Accounting Standards Board),*
 - *the EITF (Emerging Issues Task Force)*
 - *the Accounting Standards Executive Committee (AcSEC),*
 - *the Accounting Principles Board,*
 - *And relevant portions of authoritative content issued by the Securities and Exchange Commission (SEC) and selected SEC staff interpretations and administrative guidance.*

- **Who is eligible for free access?**

Faculty and students of enrolled college/university accounting department (enrolled means they register with the AAA and pay an administrative fee of \$150 annually for Academic Access). This includes all faculty; emeritus, instructors, all faculty included in the accounting program.

Registered departments pay the small administrative fee and manage the security for access by passwords for their faculty and students. The Financial Accounting Foundation (FAF) has in the past charged accounting programs for access to this content. Now they have invested in creating the Professional View of the Codification of Accounting Standards, a searchable database with useful tools for research and resources, and are making it available for free to students and faculty – working in partnership with the AAA and our organization is managing the administrative side of providing secure access through accounting departments.

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- **What “view” is being provided in this process – is it the same view and content that has been available on the FASB website for free over the last year?**

This initiative of the AAA and FAF provides access to the “Professional View” of the FASB Codification – exactly the same view as has been accessible online during the last year – the same view that professionals will be using.

- **Who pays the annual fee to the AAA?**

College/university accounting departments pay the \$150 annual fee.

Until August 31, 2009 “Transitional Access” is also available at no charge for individuals signing up online at <http://aaahq.org/FASB/transitional.cfm> . After that date our Academic Access project will accept only user names and passwords provided through registered accounting programs/departments.

- **Is this new “Academic Access” something my library can or should subscribe to?**

No - “Academic Access” through the AAA is for faculty and students in registered accounting programs/departments. It is NOT a library subscription, it is special access solely for accounting faculty and students - available for a low administrative fee (\$150 annually).

Libraries can subscribe through a completely different process, directly through the FASB. That subscription would provide access to the university’s larger community, and would be at a different rate/fee. More information is available at the FASB online store - <https://www.fasb.org/store/subscriptions/fasb/registered> or call 800-748-0659.

- **What is a "Registered Accounting Program" ?**

A registered department is an enrolled post-secondary school accounting department/program that has paid the annual fee of \$150.

- **How will information be disseminated to faculty and students?**

After login credentials are sent to the accounting department chair, it will be that person’s responsibility to manage a process in the department to disseminate that information to accounting faculty and students only. For each registered campus, one login is assigned for all faculty and another login for all students. There is no limit on concurrent users sharing the same login. This login information should not be posted publically (online or via hard copy), where it would be available to non-accounting individuals.

- **Are there any limits as to who to give access to the information?**

Yes, accounting faculty and students only.

- **What if an accounting student changes major and no longer takes accounting courses? What are their responsibilities as to then denying them access?**

Their access will automatically expire on August 31.

- **Is this available to international schools?**

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- **Is this available to all AAA members and not just those whose school has paid for it. Or available only to AAA members?**

No, access is not connected to AAA membership. Only faculty and students in accounting departments that have paid for the service have access. AAA members will only have access if their departments enroll.

The AAA is working with the FAF to provide secure access to accounting faculty and students, and making it available for all faculty and students, not just for AAA members.

- **Is IP authentication available?**

Not through this program. Contact FASB directly at 800-748-0659.

- **If access is available via password, how often do you require this to be updated?**
Departments enroll for access annually – so they will need to renew and be updated annually by September 1st .
- **My school's situation is unique and/or my question has not been addressed in this document.**
Send your question(s) to Roland LaTulip at Roland@aaahq.org .