

NPV of CPA earnings premium in total and per study hour for ages 22–59 (small companies)*

Age (1)	Present value (PV) of cumulative lifetime earnings premium for CPA (2)	PV costs of attaining the CPA (3)	PV costs of maintaining the CPA (4)	PV of the total cost (5)	Net present value (NPV) of CPA (6)	NPV of CPA premium per hour of study (7)
22	\$220,242	\$14,751	\$76,042	\$90,793	\$129,449	\$324
23	\$221,722	\$15,687	\$75,464	\$91,151	\$130,572	\$326
24	\$223,230	\$16,623	\$74,875	\$91,498	\$131,732	\$329
25	\$224,763	\$17,559	\$74,275	\$91,834	\$132,930	\$332
26	\$225,598	\$18,027	\$73,366	\$91,393	\$134,204	\$336
27	\$226,446	\$18,495	\$72,441	\$90,936	\$135,510	\$339
28	\$227,309	\$18,963	\$71,499	\$90,462	\$136,847	\$342
29	\$228,187	\$19,431	\$70,539	\$89,970	\$138,217	\$346
30	\$229,081	\$19,899	\$69,562	\$89,461	\$139,619	\$349
31	\$229,989	\$20,367	\$68,567	\$88,934	\$141,055	\$353
32	\$230,214	\$20,311	\$67,252	\$87,564	\$142,650	\$357
33	\$230,442	\$20,256	\$65,913	\$86,169	\$144,273	\$361
34	\$230,673	\$20,200	\$64,550	\$84,750	\$145,923	\$365
35	\$230,907	\$20,144	\$63,161	\$83,305	\$147,602	\$369
36	\$231,145	\$20,088	\$61,747	\$81,836	\$149,309	\$373
37	\$231,386	\$20,033	\$60,307	\$80,340	\$151,046	\$378
38	\$231,630	\$19,977	\$58,841	\$78,818	\$152,812	\$382
39	\$223,227	\$19,977	\$57,174	\$77,151	\$146,076	\$365
40	\$214,672	\$19,977	\$55,477	\$75,454	\$139,218	\$348
41	\$205,962	\$19,977	\$53,749	\$73,726	\$132,236	\$331
42	\$197,095	\$19,977	\$51,989	\$71,966	\$125,129	\$313
43	\$188,067	\$19,977	\$50,197	\$70,174	\$117,893	\$295
44	\$178,877	\$19,977	\$48,373	\$68,350	\$110,527	\$276
45	\$169,520	\$19,977	\$46,514	\$66,491	\$103,029	\$258
46	\$159,994	\$19,977	\$44,622	\$64,599	\$95,395	\$238
47	\$150,296	\$19,977	\$42,695	\$62,672	\$87,624	\$219
48	\$140,422	\$19,977	\$40,733	\$60,710	\$79,712	\$199
49	\$130,370	\$19,977	\$38,735	\$58,712	\$71,659	\$179
50	\$120,136	\$19,977	\$36,700	\$56,677	\$63,460	\$159
51	\$109,718	\$19,977	\$34,628	\$54,605	\$55,113	\$138
52	\$99,111	\$19,977	\$32,125	\$52,102	\$47,009	\$118
53	\$88,312	\$19,977	\$30,369	\$50,346	\$37,966	\$95
54	\$77,317	\$19,977	\$28,181	\$48,158	\$29,160	\$73
55	\$66,124	\$19,977	\$25,953	\$45,930	\$20,195	\$50
56	\$54,729	\$19,977	\$23,684	\$43,661	\$11,069	\$28
57	\$43,128	\$19,977	\$21,373	\$41,350	\$1,778	\$4
58	\$31,317	\$19,977	\$19,020	\$38,997	(\$7,680)	(\$19)
59	\$19,292	\$19,977	\$16,624	\$36,601	(\$17,309)	(\$43)

* Tables showing the NPV of CPA earnings premium for CPAs who work for medium-size and large companies are available with the online version of this article at journalofaccountancy.com/cpa-value.

Sources: Gregory L. Krippel, Janette Moody, and Sheila Mitchell. To review the supporting spreadsheets and methodology, email krippel@coastal.edu.