



NEWS RELEASE

DEFENSE FINANCE AND ACCOUNTING SERVICE

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For External Release

Defense Finance and Accounting Service Earns 'Clean Opinion,' Releases Stakeholders' Report

ARLINGTON, Va. (Dec. 29, 2003) -- The Defense Finance and Accounting Service earned its fourth consecutive "unqualified opinion" from outside auditors according to its recently released stakeholders' report for fiscal year 2003.

The unqualified, or clean, opinion from Urbach Kahn & Werlin LLP is the highest mark available and demonstrates DFAS' commitment to excellence in financial management. The DFAS FY 2003 Stakeholders' Report, along with the agency's audited financial statement, is available on the Web at http://www.dfas.mil/about/ar_index.htm.

"In fiscal year 2003, the DFAS team made great strides in improving our service to the people who defend America," said Patrick T. Shine, acting director of DFAS. "We pushed the quality of our products and services up while reducing the costs of finance and accounting for the Department of Defense."

The report also highlights the scope of the world's largest finance and accounting operation. The following are some of DFAS' accomplishments from FY 2003:

- Paid 5.9 million military, civilians, retirees, annuitants
- Processed 6.8 million travel claims
- Paid 12.3 million invoices from defense contractors
- Disbursed \$416 billion
- Recorded 121 million accounting transactions
- Oversaw \$1.45 trillion in total liabilities
- Accounted for \$13 billion in foreign military sales
- Managed \$197.4 billion in military retirement and health benefits funds

DFAS also focused on improving customer service by enhancing myPay (<https://mypay.dfas.mil>), which allows customers to take control of their pay account information securely and conveniently online.

"DFAS' success in 2003 prepares the ground for even better service to our customer and greater value for the American taxpayer in 2004," Shine said.

Related Links:

DFAS FY 2003 Stakeholders' Report -- http://www.dfas.mil/about/ar_index.htm

DFAS -- <http://www.dfas.mil>

myPay -- <https://mypay.dfas.mil>