



**DEPARTMENT OF THE NAVY**  
OFFICE OF THE ASSISTANT SECRETARY  
(FINANCIAL MANAGEMENT AND COMPTROLLER)  
1000 NAVY PENTAGON  
WASHINGTON, DC 20350-1000

30 June 2020

**MEMORANDUM FOR DISTRIBUTION**

**SUBJECT:** Revised Record Retention Requirements to Support Department of the Navy  
Financial Statement Audits

**References:** (a) Revised Record Retention Requirements to Support Department of the Navy  
Financial Statement Audits, 2 July 2019  
(b) Department of Defense Financial Management Regulation, Volume 1 Chapter 9,  
Financial Records Retention  
(c) National Archives and Records Administration General Records Schedules  
Transmittal 31, April 2020  
(d) SECNAV M-5210.1, Records Management Manual, September 2019

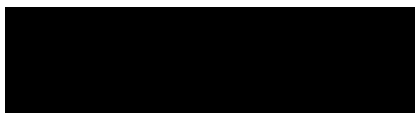
This memorandum supersedes the prior records retention directive, reference (a).

To support the Department of the Navy's (DON) financial statement audit, documentation for all beginning account balances, classes of transactions supporting those beginning balances, and other supporting documentation related to financial statement disclosures are required to be maintained for a period of 10 years, which is the minimum retention period per reference (b). This requirement will be reviewed on an annual basis.

The documentation, whether paper or electronic, should be maintained in a manner that is readily accessible and supports the beginning balances.

This memorandum is specific only to financial transaction records needed in support of the DON's financial statement audit of beginning balances. For any records supporting financial statement audits which are also held for purposes other than a financial statement audit and require a longer retention period, continue to follow appropriate document retention guidance set forth in references (c) and (d).

My point of contact is Yvonne Carlson, who can be reached at (619) 890-3859 or yvonne.carlson@navy.mil.



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