



HOUSE COMMITTEE ON  
**OVERSIGHT AND ACCOUNTABILITY**  
DEMOCRATS  
RANKING MEMBER JAMIE RASKIN

## FACT v. FICTION: LOANS FROM JOE BIDEN TO HIS BROTHER, JAMES BIDEN

### Key Takeaway

- **Bank records clearly show that in 2017 and 2018, while he was a private citizen, Joe Biden made short-term, interest-free loans to his brother, James, who later repaid him.**

### Fiction

Two checks —dated September 3, 2017, and March 1, 2018—from James Biden to Joe Biden marked “loan repayment” were NOT repayments of a short-term, interest free loan from Joe Biden to his brother.

#### Oversight Committee Chairman Comer:

- “On the check to Joe Biden, his brother put ‘loan repayment.’ Now, the White House is saying that Joe Biden [loaned his brother money](#). I don’t believe he did.”
- “[N]o records state that Joe Biden [made a large loan payment](#) to his brother.”
- “There’s no document that shows there was a [loan](#).”
- “They don’t have any [documentation](#) to prove it [was a loan.]”

### Facts

The bank records provided to the Committee on Oversight and Accountability and the Committee on the Judiciary show that in July 2017 and January 2018, Joe Biden—**while a private citizen and not running for public office**—wired his brother James Biden \$40,000 and \$200,000, respectively. Less than six weeks later, James Biden repaid his brother with two checks in the same amounts; each was marked “loan repayment.” **Bank records clearly establish that these two transactions were short-term, interest-free loans between two brothers.** At the time of the loans and repayments, both brothers were private citizens and Joe Biden had significant income from a [book deal](#) and [speaking engagements](#).

As confirmed by [multiple, independent fact checkers](#), as well as the conservative leaning [Washington Examiner](#), the following bank records provided to the Committee on Oversight and Accountability and the Committee on the Judiciary show how Joe Biden loaned money to his brother James, who paid him back less than six weeks later:

- On July 28, 2017, Joe Biden loaned his brother James \$40,000. On January 12, 2018, Joe Biden loaned his brother James \$200,000. Documents produced in response to a subpoena from the Committees show that the loans were transferred by wire from Joe Biden's "Attorney Trust Account" maintained by his attorneys, Monzack Mersky McLaughlin Browder.<sup>1</sup>
- Documents produced to the Committees also include a September 3, 2017, check for \$40,000 from James and Sara Biden's joint account made payable to "Joseph R. Biden, Jr" with the notation "Loan Repayment" in the memo line. The endorsement on the back of the check states, "Joseph R. Biden Jr. by Mel Monzack, attorney in fact," and shows that the check was deposited in the same Attorney Trust Account that sent \$40,000 to James Biden on July 28, 2017.<sup>2</sup>
- Documents produced to the Committee similarly include a March 1, 2018, check for \$200,000 from James and Sara Biden's joint account made payable to "Joseph R. Biden, Jr" with the notation "Loan Repayment" in the memo line. While the endorsement on this check does not show the check as having been deposited in the Monzack Mersky McLaughlin Browder Attorney Trust Account, it does show that the check was deposited into another account belonging to Joe Biden.<sup>3</sup>
- This clear record demonstrates that, contrary to Chairman Comer's assertions, there are indeed documents demonstrating that the payments from Joe Biden to his brother, James, in late 2017 and early 2018 were loans. This same documentation shows that those loans were repaid in 37 and 48 days, respectively.

