Hoffa Finances Probed; Loan Sources Told
Says He Borrowed $12,000; Some
"Without Security"

WASHINGTON — James R. Hoffa, Teamster head, said he has borrowed about $12,000 for his personal use "without security." He said he was not sure how he would repay the loan.

He gave the testimony in the Senate Internal Security subcommittee hearing on Hoffa's loan relationships.

Hoffa said he had borrowed $12,000 from a friend who lives in Fremont, Calif., a few months ago. He said he had no idea of how he would ever pay back the money.

He said he had been approached by several other loan sources, but he had not been able to obtain any money from them.

Hoffa, who is a member of the Teamsters Union, said he had been approached by a number of loan sources over the past several months, including a few who had offered to loan him money in exchange for a percentage of his union's financial records.

He said he had been told that the loan would be made on the basis of his union's income from the sale of "free" publications.

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