

Donald Trump: My Dad gave me 'A Small Loan' of \$1 Million to get Started

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By Scott Stump

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Many parents give their adult children a little financial boost to get started. In Donald Trump's case, it was "a small loan" of a million dollars from his father.

The Republican candidate was asked in a town hall in New Hampshire on TODAY Monday if he had ever been told "no" to anything in his life, leading him to speak about his beginnings before he became a well-known businessman in New York City.

"Oh many times," Trump said about being told no. "My whole life, really, has been a no. It has not been easy for me. I started off in Brooklyn. My father gave me a small loan of a million dollars. I came into Manhattan, and I had to pay him back, and I had to pay him back with interest. But I came into Manhattan and I started buying properties, and I did great."

Trump's father, Fred, was a self-made millionaire who was a real estate mogul in Brooklyn and Queens and had a net worth of hundreds of millions at the time of his death in 1999.

TODAY's Matt Lauer responded to Trump's characterization of the loan by saying, "By the way, let's just put this in perspective. You said it hasn't been easy for you, but my dad gave me a million-dollar loan. That probably is going to seem pretty easy to a lot of people."

"You're right, but a million dollars isn't very much compared to what I've built," Trump replied. "I mean, I've built one of the great companies, but it's always been, you know, you can't do this, you can't do that."

Trump added that he was also told not to run for president.

"All my life I was told no, even for this," he said. "People said 'No, no, no, don't do it, you are against professional politicians.' So far I'm not impressed, I will tell you that."

Source: CNBC.com