

# **Texas Department of Banking**

## **Press Release**

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### **Commissioner Approves Charter for Schwab Family Trust Company, Dallas, Texas**

Date: December 31, 2003

Banking Commissioner Randall S. James has issued a state trust company charter for Schwab Family Trust Company, 2300 Stemmons Freeway, Suite 3B25, Dallas, Texas. Schwab Family Trust Company is the third family trust company chartered since the revision of the Texas Trust Company Act in 1997 which provided Texas with one of the most flexible statutes in the nation for meeting the organizational needs of corporate fiduciaries.

The trust company does not serve the general public; its business is restricted to acting as a corporate fiduciary for certain family members of its organizers.

Commissioner James welcomed Schwab Family Trust Company to the Texas trust company system, and expressed his confidence in the ability of the officers and directors to provide high quality fiduciary services to its designated clientele.