

TFB Legacies Consulting

Welcome To Being A Board Member Letter



Read this letter to introduce you to your new role as a Family Bank Board Member. The following letter explains what the Family Bank is. It also details your new role and the responsibilities that you will grow into.

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Welcome to the Family Bank Board

You've been chosen as a Family Bank board member! You might be wondering, "What does this mean? Why me? How do I do this?" Don't worry— with time and guidance, you'll do great.

What is the Family Bank?

The Family Bank is a way to pass on wealth by holding money in a trust instead of giving direct inheritances. Family members can take loans for housing, education, or business ventures. The goal is to provide opportunities, not just hand out money.

You may have expected an inheritance and feel surprised by this change. But inheritances are often wasted or cause family disputes. The Family Bank protects wealth from taxes, mismanagement, and conflicts—but it needs responsible people like you to run it.

Your Role as a Board Member

Your job is to:

- Decide how and when to loan or invest the bank's money.
- Educate family members on how the bank works.
- Plan for the bank's future.

This concept is new to many, but wealthy families like the Rockefellers and Rothschilds have used similar models for generations.

Support & Training

You'll get training and guidance from a consultant to help interpret the rules set by the grantor (the person who funded the bank).

What It Takes to Succeed

Good board members are:

- Willing to help others
- Strategic thinkers
- Honest and responsible
- Team players and leaders



Time Commitment

Expect to spend 2–3 hours a month on board meetings, preparation, and training sessions.

Next Steps

Your responsibilities, compensation, and training timeline depend on how the grantor set things up. A consultant will soon invite you to an introduction meeting—bring questions and something to take notes with!

Welcome to the team!

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