

INTEGRATING INSURANCE IN YOUR PRACTICE: Leveraging DPL to Strengthen Your Team & Offering



Echo Huang

CFA, CFP® and CPA
Echo Wealth Management

AUM: \$136M

Firm Type: Independent RIA

At 20 years old, Echo Huang immigrated to the US with only \$800 in her pocket. Starting her career as a tax specialist with KPMG in Minneapolis, she gained valuable experience in personal financial planning for corporate executives, and eventually founded Echo Wealth Management in 2015. Throughout her career, Echo has appreciated the value of building relationships to strengthen and scale her business, and views DPL Financial Partners as “a department of my practice.”

Starting with the Plan, not the Product

When Echo founded her firm, it was important that the services she provided be transparent and value-oriented. Like most advisors, Echo charges a fee for financial planning and keeps the investment management separate and based on AUM.

“We start with financial planning for every single client. What that means is clients will spend enough time with us to talk about their passions, dreams, and goals.” This commitment to a deeper understanding of her clients helps Echo identify the right solutions for the right situation.

When it comes to annuities and insurance, Echo is careful to emphasize the difference to her client when starting the conversation. “It’s not just, ‘Which product is best for you?’, it’s more about ‘I need to touch on every single aspect of your financial plan.’ I need to point out the gaps and propose alternatives. It’s never that one solution is going to fix everything.”

Partnering with DPL to Empower the Firm

With over 20 years of experience in the financial services industry, Echo had plenty of experience with

annuities and insurance products. But as Echo’s firm became more successful, she needed help expanding the product knowledge of her newly onboarded advisors.

“There’s no easy way for me to transfer that product knowledge to a financial advisor; when I started working with DPL, the Consultants were able to conduct training to educate my advisors about relevant products.”

“I think the best benefits of working with DPL are knowing that the team has unique product knowledge...they constantly provide new solutions to the market through different insurance carriers.”

--Echo Huang

Working with Echo and her team, DPL reviews product strategies and runs illustrations so Echo’s team can demonstrate a Commission-Free annuity or insurance product’s impact on the financial plan to their clients.

“I think the best benefits of working with DPL are knowing that the team has unique product knowledge, and that they constantly provide new solutions

to the market through different insurance carriers... DPL is at the front of this new trend."

Leveraging the DPL Membership

When advisors join DPL, they're not just gaining access to Commission-Free solutions; they're securing a strategic partner dedicated to their success.

"Membership with DPL is like any other membership – if you use it, it's worth it. DPL saves me time, provides ongoing education, and I treat it like a separate department of my practice. It's the right way to do business, and I certainly see the value."

Echo emphasizes that DPL works best for advisors focused on building long-term relationships with their clients; as client needs change, DPL can provide the resources to help advisors deliver the best benefit to the financial plan.

Delivering Value Amid Fee Compression

As the industry continues to change and fee compression remains topical, Echo understands the importance of adaptability.

"As I think strategically about where we add value to the client relationship in wealth management, we absolutely need to bring a seamless experience to the people we serve. It's not about a comparison of fees, it's about the client's experience every single time they interact with my team."

As clients demand more than just investment management from their advisors, DPL is helping advisors like Echo expand their services, remain competitive and provide greater client value, regardless of what the market delivers.



Contact DPL to learn more about how we can work with your firm to deliver no-load annuity solutions to clients.

888.327.0049

Surrender charges, market value adjustments and other contract charges may apply that can reduce the principal.

Guarantees are backed by the financial strength and claims paying ability of the issuing insurance company.

There are risks, fees and charges associated with fixed annuities. The purchase of an annuity within a retirement plan that already provides tax deferral under sections of the Internal Revenue Code results in no additional tax benefits. An annuity should be used to fund a qualified plan based upon the annuity's features other than tax deferral. All annuity features, risks, limitations, and costs should be considered prior to recommending the purchase of an annuity within a tax-qualified retirement plan. In addition to surrender charges, withdrawals are subject to income tax. Withdrawals prior to age 59 1/2 may also be subject to a 10% federal tax penalty.

You can learn more about Echo's approach to financial advising in her new book:

Own Your Future: One Woman's Story of Immigration and Financial Freedom

