

Fidelity Reports Web Issues After Robo-Adviser Sites Crash

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- Complaints at robo firms spread quickly as S&P 500 slid
 - Wealthfront, Betterment, Vanguard had technology issues Monday
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Fidelity Investments had intermittent technology issues with its website a day after robo-advisers struggled in the market rout.

Fidelity customers faced some difficulties accessing the firm's home page on Tuesday. By early afternoon, the issues were resolved, said Michael Aalto, a company spokesman.

The websites of two of the country's biggest robo-advisers -- Wealthfront Inc. and Betterment LLC -- crashed on Monday as the S&P 500 Index sank. Complaints quickly spread across Reddit and other internet sites from people who had trouble logging onto their accounts. "Really?" wrote [@jlpatel23](https://twitter.com/jlpatel23/status/960609844473442305) after he received a message from Wealthfront saying its site was down.

The glitches at the robo-advisers represent a setback for a niche of the financial market industry that has been booming as people have become more comfortable making investment decisions without speaking to human advisers. Vanguard Group and [Charles Schwab Corp.](#) reported outages on Monday and said those didn't recur today.

Wealthfront acknowledged in a statement that its clients lost access to their accounts for "a short period of time today" and said it's working to ensure that "clients don't experience this again."

Betterment clients "experienced log-in issues for approximately 30 minutes this afternoon," Joe Ziemer, a company spokesman, said in an email on Monday. "Accounts were secure throughout and portfolio management activities like rebalancing and tax loss harvesting continued."

Betterment and Wealthfront said they had no such issues on Tuesday.

Read more: [A QuickTake explainer on robo-advisers](https://www.bloomberg.com/view/quicktake/robo-advisers)

At Vanguard, "some clients may have experienced sporadic difficulty accessing their accounts" online and by phone, spokeswoman Emily Farrell said in an email. Increased demand delayed logons for some clients at Schwab "for a few minutes," said spokeswoman Mayura Hooper.

Assets at four top robo-advice firms almost doubled last year to a combined \$150.2 billion, according to data compiled by Bloomberg.

— *With assistance by Caleb Melby, and Sabrina Willmer*