Retirement Income
JOURNAL

Fidelity partners with Envestnet on plan advisor platform

By Editorial Staff *Thu, Oct 29, 2015*

The new workstation which will provide advisory firms access to retirement plan data and service providers in one central location, will be accessible via single sign-on through Fidelity's WealthCentral and Streetscape platforms starting in the first quarter of 2016.

Responding to what it called a 51% increase in the number of advisors who want to grow their retirement plan businesses, Fidelity Clearing & Custody, a division of Fidelity Investments, has teamed with Envestnet Retirement Solutions to offer those advisors a platform that will enable them to scale their businesses.

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"The industry has realized the opportunity that retirement plans present; now, many firms are focused on scale and asking how do we grow this side of the business efficiently?" said Meg Kelleher, senior vice president, retirement advisor and recordkeeper segment, Fidelity Clearing & Custody. "We see this workstation as the first important step in our open architecture platform which will drive efficiency for retirement plan advisors."

New Fidelity research identified time and resources as top challenges among advisors offering retirement plan services. Only one-third of retirement advisors admit that they are leveraging technology to the fullest.