

Orion FCU's Daniel Weickenand Announces Retirement Plans

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MEMPHIS, Tenn.— Daniel Weickenand, president and CEO of Orion Federal Credit Union, has announced plans to retire at year end.

The credit union said it has a succession plan in place and will announce a new CEO in the coming weeks.

During Weickenand's tenure, Orion FCU said it has grown to be the largest credit union in west Tennessee with more than 70,000 members and \$1.2 billion in assets.

Weickenand began as president and CEO in 2010 of what was then Memphis Area Teachers Credit Union (MATCU), which was under financial hardship.

"His management expertise in turning around distressed financial institutions proved invaluable. In 2011, under Weickenand's leadership, MATCU became Orion Federal Credit Union," the credit union said.



Daniel Weickenand

Staring Over

"When I took over Orion, formerly Memphis Area Teachers Credit Union, the institution was failing and had let down many in our community," Weickenand said in a statement. "I wanted to start over with the idea of community investment, because a better Memphis would mean a better Orion."

Added Board Chairman Andrew Fowlkes, "Orion has achieved exponential success under the leadership of Daniel Weickenand. His ability to turn around a failing business and build it into an innovative financial institution is only as impressive as Orion's impact on our community during his tenure."

Support for Community

Orion reported that over the years it has donated millions of dollars and supported well over 100 community non-profits that "bring all walks of Memphians together making impacts in the mid-south."

In 2022, Orion noted it received \$105 million, one of the largest awards of the Emergency Capital Investment (ECIP) funding from the U.S. Department of Treasury.

"This ECIP award has allowed us to leverage our existing capital and continue Orion's commitment to this city by generating strategic investment of loans in low to moderate income neighborhoods that provide affordable housing," stated Weickenand.

Additional Accomplishments

In addition, the credit union said other accomplishments under Weickenand's leadership have included:

In 2015, he negotiated a deal to build an Orion branch in Memphis' Medical District. The LEED Silver facility, located across the street from Le Bonheur Children's Hospital, was constructed on a remediated brownfield site, which was once a dilapidated gas station. Weickenand stated, "We wanted to go beyond reactivating a dead street corner. We wanted to build something that members and the neighborhood would be proud of, and even more, would reflect the change and evolution going on in the area."

Orion was the first financial institution located in the Medical District in more than 20 years.

- In 2019, Weickenand moved Orion's headquarters to the former Wonder Bread facility, left vacant since 2013. OFCU said Weickenand recognized an opportunity to address long-term blight and drive economic development by rebuilding the Edge neighborhood connecting Downtown to the Medical District. "The Orion HQ development was a powerful catalyst to end blight in the Edge neighborhood," said Weickenand. "A strong city core creates a ripple effect for development and energy throughout the region."
- During his career, Weickenand served on the board of NAFCU, on an advisory board for Corelation, and testified before Congress.
- In 2018, Weickenand was named CEO of the Year by Inside Memphis Business. That same year, Weickenand was ranked top 10 in the nation for his fundraising efforts supporting the American Cancer Society's Real Men Wear Pink which focuses on breast cancer research and support.

Carrying Forward

"Orion's experienced leadership team, healthy financial position, and strategic plan will carry the organization through the transition. I look forward to working with the board on a seamless handoff to my successor," stated Weickenand.