

MEMPHIS BUSINESS JOURNAL

Banking & Financial Services

Orion Federal Credit Union names its next CEO

By [Wendy Guzmán](#) –
Reporter,
Memphis Business Journal
Jun 20, 2024



Image: Orion Federal Credit Union

Ashley McDurmon is the incoming CEO of Orion Federal Credit Union.

One of Memphis' largest financial institutions has selected its next president and CEO.

Orion CFO Ashley McDurmon is set to become the top executive of the credit union beginning Jan. 1. Longtime CEO Daniel Weickenand announced in May that he will be [stepping down](#) at the end of the year.

"McDurmon is a highly accomplished business leader with an extensive understanding of not only Orion but also the greater financial industry. Most importantly, McDurmon has a passion for serving Orion's membership and the Memphis community," Orion board chair Andre Fowlkes said in a news release. "The board of directors is excited about the next chapter of Orion and looks forward to working with McDurmon as we continue to drive innovation in the financial services sector."

A passion for banking

McDurmon became Orion's EVP and chief financial officer in 2019. She has over 20 years of experience in the financial services industry.

A certified public accountant, McDurmon spent 14 years at Jackson, Mississippi-based accounting firm HORNE LLP, where she became one of its youngest female partners and headed up its financial institutions practice group. Her background includes a BBA in accountancy from Freed-Hardeman University; graduating from the Southeastern School of Banking; and membership in the American Institute of Public Accountants.

McDurmon has always been passionate about banking. Her mother was a banker, and she spent a lot of her childhood at a bank.

"I say pretty often that I grew up in banking, quite literally," McDurmon told MBJ. "So, I have a real passion for community-based financial institutions."

McDurmon believes financial institutions are the hub of all things economic and business-driven. Being able to lead Orion is a great opportunity to support the community, she said.

"The beauty of banking is you get to sit in the center. You get to see how everything is working, how everyone's interacting," McDurmon said. "To do that – and in a community-based financial institution that is customer-owned such as Orion – is really a huge privilege and opportunity."

As she prepares to step into the role, McDurmon is looking forward to being in the Memphis community and seeing what customers are looking for firsthand. As well as being Orion's top executive as a woman in a male-dominated field, she is active in the community, serving on the Overton Park Shell's board and is a member of the Memphis Symphony Orchestra's Circle of Friends.

Strategy for Orion's future

McDurmon has known Weickenand for many years and considers him a mentor. She says he gave her many opportunities, and they both consider this a new chapter for Orion.

“Ashley has played an integral role as a leader at Orion since 2019. She has a deep working knowledge of Orion’s financial tactics and everyday operations, plus the talent to fuel Orion’s future growth strategy. It will be a seamless transition,” Weickenand said in the release.

Together, they worked on the company’s strategy as they headed into the new decade.

McDurmon said that changes in the banking and credit union industries are forcing institutions to make big adjustments. Her strategy for the company is to incorporate new digital capabilities and technologies into its customer experience. She wants Orion to implement digital business strategies that cater to all generations and not just Gen Z.

“Our biggest goal is to transform Orion into the Orion of the future, which I think is an Orion that is all-encompassing and uses technology, our people, and our processes, in a way that creates an unrivaled experience for every customer,” she said.

Memphis-Based Credit Unions

Assets

Rank	Prior Rank	
1	1	Orion Federal Credit Union
2	2	First South Financial Credit Union
3	3	FedEx Employees Credit Association