

[Company Name]
[Address]
[City, State, Zip Code]

[Date]

[Employee Name]
[Employee Address]
[City, State, Zip Code]

Subject: Voluntary Early Retirement Severance Agreement

Dear [Employee Name],

This letter outlines the terms of the voluntary early retirement package offered to you by [Company Name]. Your retirement and the termination of your employment will be effective as of [Retirement Date].

1. Severance Payment

The Company will provide a gross severance payment of \$[Amount], subject to standard tax withholdings. This payment will be issued in [a lump sum / installments] starting on [Date].

2. Benefits Coverage

Your current health insurance coverage will continue through [Date]. Following this period, you will be eligible for COBRA or [Retiree Health Plan Details]. You will also receive payment for all accrued but unused vacation time.

3. Outplacement Services

[Company Name] will provide you with [Number] months of outplacement assistance through [Service Provider Name] to assist with your transition.

4. Release of Claims

By signing this agreement, you agree to waive and release [Company Name] from any and all claims, liabilities, or causes of action related to your employment or retirement, as permitted by law.

5. Confidentiality and Non-Disparagement

You agree to keep the terms of this agreement confidential and refrain from making negative statements regarding the Company, its executives, or its products.

6. Review Period and Revocation

You have [Number, e.g., 21 or 45] days to consider this offer. Once signed, you have a period of [Number, e.g., 7] days to revoke your signature. This agreement becomes effective after the revocation period has expired.

Please sign and return this letter by [Deadline Date] if you accept these terms.

Sincerely,

[Sender Name]

[Title]

[Company Name]

Acceptance

I, [Employee Name], hereby accept the terms of this Early Retirement Severance Agreement.

Signature: _____ Date: _____