

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

[Date]

[Employee Name]
[Employee Address]

Subject: Severance Package Terms and Conditions

Dear [Employee Name],

This letter outlines the terms and conditions of the severance package being offered to you in connection with your separation from employment with [Company Name], effective [Last Working Date].

1. Severance Pay

The Company will provide you with a gross severance payment of \$[Amount]. This amount is subject to standard payroll deductions and withholdings. Payment will be made in [a lump sum / installments] starting on [Date].

2. Health Benefits

Your current health insurance coverage will continue through [Date]. After this date, you will be eligible to continue coverage under COBRA at your own expense. Information regarding COBRA enrollment will be sent under separate cover.

3. Accrued Leave

You will be paid for all earned but unused vacation time/PTO, totaling [Number] hours, in your final paycheck on [Date].

4. Company Property

This agreement is contingent upon the return of all company property, including but not limited to laptops, keys, ID badges, and credit cards, by [Date].

5. Confidentiality and Non-Disparagement

You agree to maintain the confidentiality of all proprietary company information. Furthermore, you agree to refrain from making any defamatory or negative statements regarding the Company, its products, or its employees.

6. Release of Claims

By signing this letter, you agree to release [Company Name] from any and all claims, liabilities, or causes of action arising out of your employment or the termination of your employment.

7. Review Period

You have [Number] days to review this offer. We advise you to consult with an attorney before signing.

To accept these terms, please sign and return this letter by [Deadline Date].

Sincerely,

[Sender Name]

[Sender Title]

Acknowledgment and Acceptance:

I, [Employee Name], accept the terms and conditions set forth in this letter.

Signature: _____ Date: _____