[Company Letterhead]

[Date]

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

Re: Notice of Separation and Severance Agreement

Dear [Employee Name],

As discussed, [Company Name] is currently undergoing a corporate restructuring. As a result of these organizational changes, your position as [Job Title] is being eliminated, effective [Termination Date].

1. Severance Payment
In exchange for signing and not revoking this Agreement, the Company will provide you with a severance payment in the gross amount of $[Amount]. This payment will be paid in [a lump sum / installments] starting on the first payroll period following the Effective Date of this Agreement, subject to standard tax withholdings.

2. Benefits and Outplacement
Your healthcare benefits will continue through [Date]. You will receive a separate notice regarding your rights under COBRA. [Optional: The Company will also provide outplacement services through [Provider Name] for a period of [Number] months.]

3. Non-Compete Agreement
In consideration of the severance payment provided above, you agree that for a period of [Number] months following your termination date, you will not, directly or indirectly, engage in, consult for, or be employed by any business that competes with [Company Name] within [Geographic Area/Region].

4. Confidentiality and Non-Solicitation
You reaffirm your obligation to keep all proprietary company information confidential. Additionally, for a period of [Number] months, you agree not to solicit employees or clients of [Company Name].

5. 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, to the extent permitted by law.

6. Review Period
You have [Number, e.g., 21 or 45] days to consider this offer. We advise you to consult with an attorney before signing. Once signed, you have [Number, e.g., 7] days to revoke your signature.

Please return a signed copy of this letter to [HR Contact Name] by [Deadline Date].

Sincerely,

[Signature]
[Name of Company Representative]
[Title]

Acknowledgment and Acceptance:

I, [Employee Name], hereby accept the terms set forth in this Severance and Non-Compete Agreement.

Signature: _____ Date: _____