CONFIDENTIAL

Date: [Insert Date]

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

Re: Separation of Employment and Severance Agreement

Dear [Employee Name],

This letter sets forth the terms of your separation from [Company Name] (the "Company"), effective [Separation Date] (the "Separation Date").

1. Separation of Employment: Your employment with the Company will terminate on the Separation Date. Regardless of whether you sign this Agreement, you will receive your final paycheck, including all earned wages and accrued but unused vacation time, as required by law.

2. Severance Payment: Provided that you sign, return, and do not revoke this Agreement, the Company will provide you with a severance payment in the amount of $[Amount], less applicable withholdings. This payment will be made [Number] days after the effective date of this Agreement.

3. Confidentiality: You agree to keep the terms and existence of this Agreement strictly confidential. You further reaffirm your ongoing obligation to protect the Company's trade secrets and proprietary information acquired during your employment.

4. Non-Compete Agreement: For a period of [Number] months following the Separation Date, you agree that you will not, directly or indirectly, engage in, consult for, or be employed by any business that competes with the primary business of the Company within [Geographic Area/Radius].

5. Non-Solicitation: For a period of [Number] months following the Separation Date, you agree not to solicit any employees, clients, or customers of the Company for the purpose of diverting business or hiring talent away from the Company.

6. Release of Claims: In exchange for the severance payment, you hereby release and forever discharge the Company, its officers, and employees from any and all claims, liabilities, or causes of action arising out of your employment or the termination thereof.

7. Return of Property: You agree to return all Company property, including laptops, keys, ID badges, and documents, no later than [Date].

8. Review Period: You have [Number] days to consider this Agreement. We advise you to consult with an attorney before signing.

By signing below, you acknowledge that you have read, understood, and voluntarily accepted the terms of this Agreement.

Sincerely,

[Sender Name]
[Sender Title]
[Company Name]

ACKNOWLEDGED AND AGREED:

_____
[Employee Signature]

_____
[Date]