

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

[Date]

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

Subject: Retirement Severance Agreement and General Release

Dear [Employee Name],

This letter outlines the terms of the severance package being offered to you in connection with your retirement from [Company Name], effective [Retirement Date].

1. Severance Payment

The Company agrees to pay you a gross amount of \$[Amount], subject to standard tax withholdings. This payment will be made in [a lump sum / installments] starting on [Date].

2. Benefits

Your participation in company-sponsored benefit plans will terminate on [Date]. You will receive information regarding COBRA healthcare continuation under separate cover. Any accrued but unused vacation time will be paid out in your final paycheck.

3. General Release of Claims

In exchange for the severance payment listed above, you agree to waive and release [Company Name] from any and all claims, liabilities, or causes of action arising out of your employment or the termination of your employment, including but not limited to claims under the Age Discrimination in Employment Act (ADEA).

4. Confidentiality and Non-Disparagement

You agree to keep the terms of this agreement confidential and refrain from making any disparaging remarks about the Company, its officers, or its employees.

5. Company Property

You agree to return all company property, including keys, laptops, and documents, by [Date].

6. Review Period and Revocation

You have [Number] days to consider this agreement. Once signed, you have [Number] days to revoke your signature. This agreement becomes effective on the eighth day after signing.

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

Sincerely,

[Name of Company Representative]

[Title]

Employee Acceptance:

Signature: _____ Date: _____