

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

[Date]

[Employee Name]
[Employee Address]

Subject: Early Retirement Severance Agreement and General Release

Dear [Employee Name],

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

1. Severance Payment:

In exchange for signing this Agreement and allowing it to become effective, the Company will provide you with a lump sum severance payment of \$[Amount], less applicable tax withholdings. This payment will be made within [Number] days following the Effective Date of this Agreement.

2. Benefits:

Your participation in company benefit plans will cease on [Date]. You will receive a separate notice regarding your rights to continue health insurance coverage under COBRA. [Optional: The Company will pay your COBRA premiums for a period of [Number] months.]

3. Release of Claims:

By signing this letter, you agree to waive and release the Company 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. Review and Revocation Period:

In accordance with the Older Workers Benefit Protection Act, you have [21/45] days to consider this offer. Once signed, you have 7 days to revoke your signature. This Agreement becomes effective on the 8th day after it is signed by you.

5. Confidentiality:

You agree to keep the terms of this Agreement confidential, except as required by law or to consult with legal/financial advisors.

6. Return of Property:

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

Please indicate your acceptance of these terms by signing and returning this letter by [Deadline Date].

Sincerely,

[Name of Authorized Representative]

[Title]

[Company Name]

Employee Acceptance:

I accept the terms set forth in this Agreement.

Signature: _____ Date: _____