

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

[Date]

[Employee Name]
[Employee ID]
[Department]

Subject: Voluntary Early Retirement Severance Offer

Dear [Employee Name],

As part of [Company Name]'s current organizational planning, we are pleased to offer you a Voluntary Early Retirement Incentive Program (VERIP). This offer is designed to provide financial support to eligible employees who choose to transition into retirement earlier than planned.

1. Severance Benefit:

If you accept this offer, you will receive a lump-sum severance payment of \$[Amount], equivalent to [Number] weeks/months of your current base salary. This payment is subject to standard tax withholdings.

2. Health and Welfare Benefits:

The company will provide continued health insurance coverage through [Date] or provide a COBRA subsidy for [Number] months. Your eligibility for other retirement benefits will be governed by the terms of the [Company Pension/401k Plan].

3. Unused Paid Time Off:

You will be paid for all accrued but unused vacation time through your final date of employment, which is proposed to be [Retirement Date].

4. Consideration Period:

You have until [Deadline Date] to review this offer. We encourage you to consult with a financial advisor or legal counsel before signing. If you choose to accept, you will have a period of [Number] days following your signature to revoke the agreement.

5. Release of Claims:

Acceptance of this severance package is contingent upon your signing a standard Release of Claims agreement, which is attached to this letter.

Please indicate your decision by returning a signed copy of this letter to the Human Resources Department by [Time] on [Deadline Date].

We thank you for your [Number] years of dedicated service to [Company Name] and wish you the best in your retirement.

Sincerely,

[Name]

[Title]

[Company Name]

Acceptance:

I, [Employee Name], hereby accept the Voluntary Early Retirement Severance Offer as outlined above.

Signature: _____ Date: _____