

[Company Header/Logo]

[Date]

[Employee Name]

[Employee ID]

[Home Address]

**Subject: Voluntary Separation Program (VSP) - Severance Agreement and Release**

Dear [Employee Name],

This letter outlines the terms of your voluntary separation from [Company Name] under the Voluntary Separation Program (VSP) which you applied for on [Date] and which has been formally accepted by the company.

**1. Separation Date**

Your last day of employment will be [Date] (the "Separation Date").

**2. Severance Payment**

In consideration for your voluntary resignation and the signing of the General Release attached to this letter, [Company Name] will provide you with a gross severance payment of \$[Amount]. This amount is calculated based on [Description of Formula, e.g., weeks of pay per year of service]. This payment will be paid in [a lump sum / installments] starting within [Number] days following the expiration of the revocation period.

**3. Benefits and COBRA**

Your company-sponsored health benefits will continue through [Date]. After this date, you will receive information regarding your right to continue coverage under COBRA. [Optional: The company will pay for X months of COBRA premiums].

**4. Unused Paid Time Off**

You will be paid for all earned but unused vacation/PTO time through your Separation Date, subject to standard withholdings. This will be paid on your final paycheck dated [Date].

**5. Return of Company Property**

By the Separation Date, you must return all company property, including but not limited to laptop computers, mobile devices, keys, ID badges, and corporate credit cards.

**6. Release of Claims**

The payment of the severance amount is contingent upon you signing, dating, and returning the attached General Release of Claims no later than [Date]. You are advised to consult with an attorney before signing this document.

**7. Revocation Period**

You have [Number, e.g., 7] days after signing the Release of Claims to revoke your signature. The agreement will not become effective or enforceable until this revocation period has expired.

We thank you for your service to [Company Name] and wish you success in your future endeavors.

Sincerely,

[Name of Authorized Representative]

[Title]

[Company Name]

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**Employee Acceptance**

I hereby accept the terms of the Voluntary Separation Program as outlined above.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_