

Date: [Date]

To: [Employee Name]

Address: [Employee Address]

Subject: Separation Agreement and Installment-Based Severance Pay

Dear [Employee Name],

This letter sets forth the terms of your separation from [Company Name] effective [Termination Date].

1. Severance Amount: Subject to your signature on this agreement and the expiration of any revocation period, the Company agrees to pay you a total severance amount of \$[Total Amount].

2. Payment Schedule: This severance will be paid in [Number] equal installments of \$[Installment Amount] each. Payments will be made on the following schedule:

- First Installment: [Date]
- Subsequent Installments: [Frequency, e.g., Bi-weekly/Monthly] thereafter until fully paid.

3. Taxes and Deductions: All payments are subject to standard federal, state, and local tax withholdings and other mandatory deductions.

4. Release of Claims: In exchange for this severance package, 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.

5. Confidentiality: You agree to keep the terms of this agreement and any proprietary company information strictly confidential.

6. Company Property: You confirm that you have returned all company property, including laptops, keys, and access badges.

Please review this document carefully. To accept these terms, please sign and return this letter by [Deadline Date].

Sincerely,

[Name of Company Representative]

[Title]

[Company Name]

Employee Acceptance:

I accept the terms set forth in this agreement.

Signature: _____ Date: _____