

[Company Letterhead]

[Date]

[Executive Name]

[Address]

[City, State, Zip Code]

RE: Separation of Employment and Severance Agreement

Dear [Executive Name],

This letter confirms that your employment with [Company Name] will terminate effective [Termination Date]. This document outlines the terms of your severance package.

1. Severance Pay

The Company will provide you with a severance payment in the amount of \$[Amount], which is equivalent to [Number] months of your current base salary. This amount will be paid in [a lump sum / bi-weekly installments] starting on the first payroll date following the effective date of your signed release.

2. Bonus and Equity

[Insert details regarding pro-rated bonuses, vested stock options, or restricted stock units here].

3. Benefits and COBRA

Your health insurance coverage will continue through [Date]. Thereafter, you will be eligible to continue coverage under COBRA. The Company will [subsidize/reimburse] your COBRA premiums for a period of [Number] months.

4. Outplacement Services

To assist in your career transition, the Company will provide you with executive-level outplacement services through [Outplacement Firm Name]. These services include executive coaching, resume development, and interview preparation. These services will be available to you for a period of [Number] months, starting on [Start Date]. [Company Name] will pay the provider directly for these services.

5. Accrued Leave

You will receive payment for all earned but unused [Vacation/PTO] time through your final day of employment, totaling [Number] hours.

6. Release of Claims

The provision of the severance pay and outplacement services described above is contingent upon your execution of a standard Separation and General Release Agreement, which is attached to this letter.

7. Company Property

Please return all company property, including keys, laptop, and corporate credit cards, by [Date].

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

Sincerely,

[Signature]

[Name of Authorized Representative]

[Title]

[Company Name]