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

[Date]

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

Subject: Retirement Transition Plan Agreement

Dear [Employee Name],

This letter outlines the formal agreement regarding your transition to retirement from [Company Name]. We appreciate your dedicated service and are committed to ensuring a smooth handover of your responsibilities.

1. Retirement Date
Your final day of full-time employment will be [Final Working Date]. Your official retirement date will be [Retirement Date].

2. Transition Period and Duties
During the transition period effective from [Start Date] to [End Date], your primary responsibilities will include:

- Documentation of key processes and workflows.
- Training and mentoring [Successor Name/Replacement].
- Completion of the following projects: [Project List].

3. Work Schedule
During this period, your work schedule will be [Full-time / Part-time / Reduced Hours] consisting of [Number] hours per week.

4. Compensation and Benefits
Your current salary will [remain unchanged / be prorated based on hours]. All standard health and welfare benefits will continue through [Date]. Information regarding pension, 401(k) distributions, and retiree benefits will be provided in a separate package by Human Resources.

5. Knowledge Transfer Bonus
Upon the successful completion of the transition tasks outlined above and the fulfillment of the contract term, you will be eligible for a transition bonus of [Amount], payable on [Date].

6. Confidentiality
You agree to maintain the confidentiality of all proprietary company information during and after your transition period, as per your signed employment agreement.

Please sign and return a copy of this letter to acknowledge your agreement to these terms.

Sincerely,

[Name of Supervisor/HR Manager]
[Title]
[Company Name]

Employee Acceptance:

I accept the terms and conditions of the Retirement Transition Plan as outlined above.

Signature: _____ Date: _____