

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

[Date]

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

**Subject: Severance Package and Separation Agreement**

Dear [Employee Name],

This letter outlines the terms of your separation from [Company Name], effective [Last Working Day].

**1. Severance Pay**

The Company agrees to pay you a gross amount of \$[Amount], which is equivalent to [Number] weeks of your base salary. This payment will be subject to standard payroll deductions and taxes. This amount will be paid in a lump sum on the first regular payday following the effective date of this agreement.

**2. Benefits and COBRA**

Your health insurance coverage will continue through [Date]. After this date, you will receive information regarding your right to continue coverage under COBRA at your own expense. Any unused accrued vacation time totaling [Number] hours will be paid out in your final paycheck.

**3. Company Property**

You agree to return all company property, including keys, security badges, laptops, and mobile devices, no later than [Date].

**4. Confidentiality and Non-Disparagement**

You agree to maintain the confidentiality of all proprietary company information. Furthermore, both you and the Company agree to refrain from making any disparaging remarks about each other following the separation.

**5. Release of Claims**

By signing this agreement, you waive and release the Company from any and all claims, known or unknown, arising out of your employment or the termination of your employment.

**6. Review Period**

You have [Number] days to review this offer. We advise you to consult with legal counsel before signing. Once signed, you have a period of [Number] days to revoke your signature.

Please indicate your acceptance of these terms by signing and returning this letter by [Deadline Date].

Sincerely,

[Signature]

[Sender Name]

[Title]

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**Acknowledgment and Acceptance:**

I, [Employee Name], have read, understand, and voluntarily agree to the terms set forth in this Severance Package and Exit Agreement.

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