

SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

Date: [Insert Date]

Parties:

[Employer Name] ("Employer")

[Employee Name] ("Employee")

1. Settlement Payment: The Employer agrees to pay the Employee a total gross amount of \$[Insert Amount] as a full and final settlement of all disputed wages, overtime, commissions, and penalties. This payment will be distributed as follows:

- \$[Amount] for wages (subject to applicable tax withholdings/W-2).
- \$[Amount] for liquidated damages or interest (to be reported via 1099, if applicable).

2. Release of Claims: In exchange for the payment mentioned above, the Employee hereby releases and forever discharges the Employer from any and all claims, demands, or causes of action related to unpaid wages, minimum wage violations, overtime pay, meal and rest breaks, or any other compensation-related claims arising under local, state, or federal law up to the date of this agreement.

3. No Admission of Liability: This agreement is a compromise of a disputed claim. The payment of the settlement amount is not an admission of liability or wrongdoing by the Employer.

4. Confidentiality: The Employee agrees to keep the terms and amount of this settlement strictly confidential, except as required by law or to consult with legal/financial advisors.

5. Entire Agreement: This document constitutes the entire agreement between the parties regarding the wage dispute and supersedes any prior oral or written discussions.

Signatures:

[Employee Name]

Date: [Insert Date]

[Authorized Representative Name/Title]

For [Employer Name]

Date: [Insert Date]