

Date: [Insert Date]

Recipient Name: [Insert Employee Name]

Employee ID: [Insert ID Number]

Address: [Insert Address]

Subject: Final Disbursement of Overtime Settlement Funds

Dear [Insert Name],

This letter serves as formal notification regarding the final disbursement of funds related to the Overtime Settlement Agreement dated [Insert Date of Settlement].

Enclosed with this letter, you will find your final payment in the amount of **\$\$[Insert Amount]**. This payment represents the total remaining balance owed to you under the terms of the settlement, covering unpaid overtime hours for the period of [Start Date] to [End Date].

Please note the following details regarding this disbursement:

- **Gross Amount:** \$\$[Insert Gross Amount]
- **Applicable Taxes/Withholdings:** \$\$[Insert Deductions]
- **Net Payment:** \$\$[Insert Net Amount]

By accepting this final payment, you acknowledge that all claims related to overtime compensation against [Insert Company Name] for the specified period have been fully satisfied and resolved. No further payments are due under this settlement.

If you have any questions regarding the calculation of this payment or the tax documentation (Form W-2 or 1099) associated with it, please contact the Payroll Department at [Insert Phone Number] or [Insert Email Address].

Sincerely,

[Your Name]

[Your Title]

[Company Name]