**Severance Agreement Form**

**This Severance Agreement (“Agreement”) is made and entered into on [Date] between:**

**Employer:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Employee Name:** |  | Contact: |  |
| **Address:** |  | | |

**Employee:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Full Name:** |  | **Job Title:** |  |
| **Address:** |  | | |

**1. Purpose of Agreement**

This Agreement sets forth the terms and conditions under which the employment relationship between the Employer and the Employee will be terminated and severance benefits provided.

**2. Last Day of Employment**

The Employee’s last working day shall be: **[Date]**

**3. Severance Benefits**

The Employer agrees to provide the Employee with the following severance benefits:

* **Severance Pay:** $\_\_\_\_\_\_\_\_\_\_ (calculated based on \_\_\_ weeks/months of service).
* **Accrued Vacation/Paid Time Off (PTO):** $\_\_\_\_\_\_\_\_\_\_
* **Health/Insurance Benefits:** Continued coverage until [Date] or as required by law.
* **Other Benefits (if any):** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**4. Final Settlement**

The Employee acknowledges receipt of all wages due, including salary, bonuses, overtime, and any reimbursements up to the last working day.

**5. Return of Company Property**

The Employee agrees to return all company property, including but not limited to:

* Laptop/Equipment
* ID Badge
* Keys/Access Cards
* Documents and Files (physical or electronic)

**6. Confidentiality & Non-Disclosure**

The Employee agrees to maintain the confidentiality of all company information and not to disclose trade secrets, client data, or proprietary information.

**7. Non-Disparagement**

Both parties agree not to make defamatory or disparaging statements about each other.

**8. Release of Claims**

By signing this Agreement, the Employee waives any claims against the Employer related to employment or termination, except for rights that cannot be waived under applicable law.

**9. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of **[Jurisdiction/State/Country]**.

**10. Acknowledgment**

The Employee acknowledges that they have read this Agreement, fully understand its terms, and are signing it voluntarily.

**Signatures**

**Employer Representative:**  
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Employee:**  
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_