

Basic Severance Agreement Template

This Severance Agreement ("Agreement") is made and entered into by and between:

Employer: _____

Employee: _____

Date: _____

1. Separation of Employment

The employment relationship between the Employer and the Employee will end effective as of _____ ("Termination Date").

2. Severance Payment

In exchange for the promises contained in this Agreement, Employer will provide Employee a severance payment in the amount of \$ _____, less all applicable withholdings, to be paid as follows:

_____.

3. Release of Claims

Employee, for themselves and their heirs, releases Employer from any and all claims, whether known or unknown, arising from employment or the termination thereof.

4. Return of Property

Employee agrees to return all company property, including documents, keys, and equipment, by the Termination Date.

5. Confidentiality

Employee agrees to keep the terms of this Agreement and all confidential information of Employer private and not disclose them except as required by law.

6. Non-Disparagement

Employee agrees not to make any negative or disparaging statements about Employer.

7. Entire Agreement

This document contains the entire agreement between the parties and supersedes all prior agreements or understandings.

8. Voluntary Agreement

Employee acknowledges that they have read and understood this Agreement and sign voluntarily.

Employer Signature:

Name: _____

Title: _____

Date: _____

Employee Signature:

Name: _____

Date: _____