

Standard Severance Contract Template

This Severance Contract ("Agreement") is entered into as of ____ / ____ / ____, between _____ ("Employer") and _____ ("Employee").

1. Termination of Employment

Employee's employment with Employer will officially end on ____ / ____ / ____ ("Termination Date").

2. Severance Payment

Employer agrees to pay Employee a severance payment of \$_____, less applicable deductions, to be paid on or before ____ / ____.

3. Release of Claims

Employee hereby waives and releases Employer from all claims, demands, and causes of action arising from employment or termination.

4. Confidentiality

Employee agrees to maintain the confidentiality of Employer's proprietary information and not disclose details of this Agreement except as required by law.

5. Return of Property

Employee agrees to return all property, documents, and materials belonging to Employer no later than the Termination Date.

6. No Admission of Liability

This Agreement does not constitute an admission of liability by either party.

7. Entire Agreement

This Agreement constitutes the entire agreement between Employer and Employee relating to termination and supersedes previous agreements.

8. Governing Law

This Agreement will be governed by the laws of the State of _____.

Employer Signature Date: _____

Employee Signature Date: _____