

Severance Agreement

This severance agreement, effective [Date], is between [Employee Name] ("Employee") and [Employer Name] ("Employer").

WHEREAS, the Employee was employed by the Employer from a period of [Date] to [Date],

WHEREAS, the Employer and the Employee have agreed to terminate their employer/employee relationship effective [Date]; and

WHEREAS, both the Employer and the Employee desire to settle any actual or potential differences and disputes of their employment relationship or its termination,

THEREFORE, both parties voluntarily agree to the following terms:

1. Effective as of the Severance Date, the Employee's position with the Employer shall be terminated.
2. The Employer is under no obligation to pay any sum as a result of the termination. Any payment described below will only be made following the execution of this agreement. The Employer agrees to pay the Employee an amount of [Dollar Amount] in consideration of the promises and covenants made in this agreement.
3. The Employee will continue to receive insurance coverage from the Employer under the Employer's group health and benefits plan until [Date].
4. The Employer is under no obligation to pay any compensation beyond what is expressly stated in Section 2.
5. Employee agrees that they will not in any way disparage the Employer, nor its subsidiaries, affiliates, officers or stakeholders in any way, whether verbal or written.
6. The Employee hereby releases the Employer and all of the Employer's associates from any claims, liabilities, charges or actions, whether known or unknown at the time of this agreement, to the extent that such claims are in any way connected to or arise out of the Employee's time of employment with the Employer.
7. For a period of [Number] years after the Severance Date, the Employee agrees that he or she will not attempt to directly or indirectly influence other employees to terminate their own employment with the Employer, or to accept employment elsewhere.

8. On or before the Severance Date, the Employee is responsible for returning all confidential information, proprietary information and company property to the Employer. Furthermore, it is understood that the Employee will not disclose any confidential knowledge that they may have been privy to during their time of employment.
9. The Employee agrees that nothing in this agreement constitutes an admission of wrongdoing by the Employer.
10. The Employer makes no further agreements related to the Employee's severance beyond what is expressly stated in this document.
11. This Severance Agreement shall be governed and interpreted according to the laws of [Jurisdiction]. Any disputes arising hereunder shall also be subject to the laws of [Jurisdiction].

IN WITNESS WHEREOF, the parties have caused this Severance Agreement to be effective by affixing their signatures below.

Employee Signature

Date

Employer Signature

Date