

Severance Pay Agreement

This Severance Pay Agreement ("Agreement") is made and entered into as of _____, by and between _____ [Employee Name] ("Employee") and _____ [Company Name] ("Employer").

1. Severance Payment

Upon separation from employment, the Employer agrees to provide the Employee with a severance payment in the total gross amount of \$_____, subject to all applicable taxes and withholdings. This amount will be paid to the Employee within ___ days of the effective date of this Agreement.

2. Release of Claims

In exchange for the severance payment, the Employee hereby releases and waives any and all claims, demands, and causes of action, known or unknown, against the Employer arising out of or related to Employee's employment or separation from employment.

3. Confidentiality

The Employee agrees to keep the terms and conditions of this Agreement confidential, except as required by law.

4. Non-Disparagement

The Employee agrees not to make negative or disparaging statements about the Employer, its officers, or employees.

5. Other Provisions

- This Agreement represents the entire agreement between the parties.
- No modifications shall be valid unless in writing and signed by both parties.
- This Agreement shall be governed by the laws of the state of _____.

IN WITNESS WHEREOF, the parties have executed this Severance Pay Agreement as of the date first above written.

Employee Signature

Date: _____

Employer Representative

Date: _____