

SEVERANCE AGREEMENT

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This Severance Agreement and General Release (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[COMPANY LEGAL NAME], a [STATE] [ENTITY TYPE, e.g. limited liability company] with its principal place of business at [COMPANY ADDRESS] (the "**Company**"); and

[EMPLOYEE FULL NAME], an individual (the "**Employee**").

Company and Employee are each a "**Party**" and together the "**Parties**."

Recitals. The Employee's employment with the Company is ending effective the Separation Date. The Company is willing to provide the severance benefits described below, to which the Employee is not otherwise entitled, in exchange for the Employee's release of claims and other promises in this Agreement. The Parties wish to resolve the end of the employment relationship amicably and finally. In consideration of the mutual promises below, the Parties agree as follows.

Release-validity warning. A release of claims is only effective if it complies with applicable law. Special rules apply to releasing age-related claims and to workers age 40 and over, who may be entitled to a minimum consideration period to review the agreement and a separate revocation period after signing, and to additional disclosures in a group layoff. Some claims (for example, certain wage, workers' compensation, or unemployment claims) cannot be waived. Confirm all required timelines, disclosures, and carve-outs with a licensed attorney before use.

1. Separation of Employment

1.1 Separation Date. The Employee's employment ends effective [SEPARATION DATE] (the "**Separation Date**"). After the Separation Date, the Employee will hold no position with the Company and will not represent the Company.

1.2 Final wages. Regardless of whether the Employee signs this Agreement, the Company will pay all earned and unpaid wages, and any accrued unused leave required to be paid out under applicable law, by the deadline required by law.

1.3 Benefits. The Employee's participation in Company benefit plans ends per the plan terms. The Company will provide any legally required notice of the Employee's right to continue group health coverage at the Employee's expense.

2. Severance Benefits

2.1 Severance pay. Subject to this Agreement becoming effective and not being revoked, the Company will pay the Employee severance of [\$AMOUNT or NUMBER weeks of base pay], less lawful withholdings, payable

[LUMP SUM / OVER [NUMBER] PAYROLL PERIODS] beginning after the Effective Date.

2.2 Additional benefits. The Company will also provide: **[e.g. continued health-premium contributions for [NUMBER] months, outplacement services, prorated bonus — LIST OR "None"]**.

2.3 Adequate consideration. The Employee acknowledges that the severance benefits are good and valuable consideration that the Employee is not otherwise entitled to receive, and are given in exchange for the promises in this Agreement.

2.4 Tax treatment. The Company will report and withhold on payments as required by law. The Employee is responsible for any taxes owed beyond required withholding. Nothing in this Agreement is tax advice.

3. General Release of Claims

3.1 Release. In exchange for the severance benefits, the Employee releases and forever discharges the Company and its affiliates, owners, officers, directors, employees, and agents (the "**Released Parties**") from all claims, known or unknown, arising on or before the date the Employee signs this Agreement, including claims relating to the Employee's employment and its end, to the fullest extent permitted by law.

3.2 Scope. The released claims include, to the extent waivable, claims under contract, tort, common law, and federal, state, and local employment, discrimination, wage, and benefits laws.

3.3 Claims not released. This release does not waive: (a) claims that cannot be waived by law; (b) the right to vested benefits; (c) claims for enforcement of this Agreement; (d) workers' compensation or unemployment claims to the extent not waivable; or (e) the right to file a charge with, or participate in an investigation by, a government agency.

3.4 No pending claims. The Employee represents that the Employee has not filed any complaint or claim against the Released Parties that remains pending, except as disclosed in **[Section 3.3 / "None"]**.

4. Protected Rights and Disclosures

4.1 Agency rights preserved. Nothing in this Agreement limits the Employee's right to file a charge with, report to, or cooperate with any government agency, or to receive any award a law authorizes for providing information to a government agency.

4.2 No waiver of future claims. This Agreement releases only claims arising on or before the date the Employee signs it. It does not waive claims that arise afterward.

4.3 Whistleblower immunity. The Employee is not prohibited from disclosing a trade secret in confidence to a government official or attorney solely to report or investigate a suspected violation of law, consistent with applicable whistleblower-immunity protections.

5. Review and Revocation

5.1 Time to consider. The Employee has **[NUMBER, e.g. 21 or 45]** days to consider this Agreement before signing. If required by law for the Employee's circumstances (including a group layoff), the longer statutory period applies.

5.2 Advice to consult counsel. The Company advises the Employee in writing to consult an attorney before signing.

5.3 Revocation. If required by law, the Employee may revoke this Agreement within **[NUMBER, e.g. 7]** days after signing by delivering written revocation to **[CONTACT]**. The Agreement does not become effective or

enforceable, and no severance is owed, until the revocation period expires without revocation (the "**Effective Date**").

5.4 Knowing and voluntary. The Employee acknowledges that the Employee signs this Agreement knowingly and voluntarily, with adequate time and the opportunity to consult counsel.

6. Continuing Obligations

6.1 Confidentiality of Company information. The Employee will continue to honor all confidentiality, non-disclosure, and assignment-of-inventions obligations from prior agreements, which remain in effect.

6.2 Return of property. By the Separation Date, the Employee will return all Company property, documents, and Confidential Information, in any form, and will not retain copies.

6.3 Non-disparagement. The Employee will not make knowingly false or disparaging statements about the Company, and the Company will direct its **[officers/HR]** not to do so, to the extent permitted by law. Nothing in this Section limits truthful statements to a government agency or in legal proceedings.

6.4 Cooperation. The Employee will reasonably cooperate with the Company on the transition of duties and on matters within the Employee's knowledge, with reimbursement of reasonable expenses.

7. General Provisions

7.1 No admission. This Agreement is not an admission of wrongdoing or liability by any Party.

7.2 Governing law and venue. This Agreement is governed by the laws of the State of **[STATE]**, without regard to its conflict-of-laws rules, except where mandatory law of the Employee's work location controls. The Parties submit to the courts located in **[COUNTY, STATE]**.

7.3 Entire agreement; amendment. This Agreement, together with the surviving agreements referenced in Section 6.1, is the entire agreement on its subject and supersedes prior discussions. It may be amended only by a writing signed by both Parties.

7.4 Severability. If any provision is held unenforceable, the rest remains in effect, except that if the release in Section 3 is held unenforceable as to a material claim, the Company may, at its option, recover the severance attributable to that release as permitted by law.

7.5 Counterparts and electronic signature. This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the dates written below. The Employee acknowledges reading and understanding this Agreement, including the release of claims in Section 3.

| COMPANY | EMPLOYEE |
|-----------------------------|--------------------------------------|
| Signature: _____ | Signature: _____ |
| Printed name: [NAME] | Printed name: [EMPLOYEE NAME] |
| Title: [TITLE] | Title: N/A |

Date: _____

Date: _____

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