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COMPANY NAME HERE
BASIC SEVERANCE AGREEMENT AND GENERAL RELEASE FOR AT-WILL
EMPLOYEE: severance contract that includes provisions as to COBRA,
unemployment board, and nature of references

Separation Agreement and General Release

This separation agreement and general release is made and entered into by and between _____ [company name] and _____ [employee name].

Whereas

_____ [Employee name] has been employed by _____ [employer] as its _____ [employee's title] since _____ [employee's date of employment];

for sound business reasons and in the best interests of both parties, it has been decided that _____ [employee name] will leave his or her position with _____ [company name] and resign;

_____ [Company name] and _____ [employee name] do not anticipate that there will be any disputes between them or legal claims arising out of _____ [employee name]'s separation from _____ [company name], but nevertheless desire to ensure a completely amicable parting and to settle fully and finally any and all differences or claims that might otherwise arise out of _____ [employee name]'s employment with _____ [company name] and the termination of employment;

_____ [Company name] does not normally provide severance or any kind of continuation pay or benefits to employees who resign; and

_____ [Company name] will use its good offices to assist _____ [employee name] in securing other employment;

Now, therefore, in consideration of the mutual promises contained herein, it is agreed as follows:

1. *Resignation.* _____ [Employee] will resign from his or her position as _____ [employee's title] no later than _____ [effective date].

2. *Continuation of pay and benefits.* In consideration of this agreement, _____ [company name] agrees to continue to pay _____ [employee name] after he or she resigns his or her regular salary, and to continue to make contributions on his or her behalf so that coverage under _____ [company name]'s medical, dental, life insurance, and retirement plans will continue, up until the earlier of

_____ [date] or such date on which he or she commences employment with another employer. It is understood that there will be no continuation of any other benefits (e.g., vacation or leave) during this time period.

3. *Outplacement services.* _____ [Company name] agrees to reimburse _____ [employee name] for cost he or she may incur for outplacement services up to a maximum of \$ _____. _____ [Company name] may request _____ [employee name] to submit appropriate documentation reflecting these costs.

4. *Confidentiality.* Each party agrees to keep the facts and terms of this separation agreement and general release in strict confidence and refrain from making any negative or critical remarks about the other party. Except for litigation arising out of the breach or enforcement of this agreement, this agreement shall not be admissible in any legal proceeding.

Sample Preview