

CALIFORNIA SEVERANCE AGREEMENT OVER 40

Location: _____

Date: _____

PARTIES:

This Severance Agreement ("Agreement") is entered into by and between:

Employer: _____

Employee: _____

RECITALS:

WHEREAS, Employee's employment with Employer will terminate on or before the execution of this Agreement; and
WHEREAS, Employer and Employee desire to settle fully and finally all claims, disputes, and obligations arising out of Employee's employment and separation;

1. SEVERANCE PAYMENT:

Employer agrees to pay Employee a severance payment of \$_____, less applicable taxes and withholdings, payable in a lump sum or installments as specified by Employer. This payment is in exchange for Employee's release of claims and obligations set forth herein.

2. RELEASE OF CLAIMS:

Employee, on behalf of Employee and Employee's heirs, executors, administrators, and assigns, hereby fully and finally releases and discharges Employer and its affiliates, officers, directors, employees, agents, successors, and assigns from any and all claims, demands, causes of action, or liabilities, whether known or unknown, arising out of or related to Employee's employment or termination thereof, including but not limited to claims under federal, state, or local laws, including the California Fair Employment and Housing Act and the Age Discrimination in Employment Act.

3. NON-DISPARAGEMENT:

Employee agrees not to make any disparaging or defamatory statements, oral or written, regarding Employer, its business practices, or its personnel.

4. CONFIDENTIALITY:

Employee agrees to keep the terms and existence of this Agreement confidential, except as required by law or to obtain legal or financial advice.

5. RETURN OF PROPERTY:

Employee shall return all Employer property, including but not limited to keys, documents, electronic devices, and confidential information, on or before the effective date of this Agreement.

6. NO ADMISSION OF LIABILITY:

This Agreement does not constitute an admission by Employer of any wrongdoing or violation of law.

7. COMPLIANCE WITH CALIFORNIA LAW:

This Agreement complies with all applicable California laws, including but not limited to the California Labor Code and the Older Workers Benefit Protection Act where applicable.

8. GOVERNING LAW AND VENUE:

This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws principles. Venue for any action arising out of this Agreement shall be in the appropriate state or federal court located in the county where Employer's principal place of business is located.

9. ENTIRE AGREEMENT:

This Agreement contains the entire understanding between the parties and supersedes all prior agreements and understandings relating to the subject matter herein.

10. SEVERABILITY:

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

11. VOLUNTARY AGREEMENT:

Employee acknowledges that Employee has read this Agreement, had the opportunity to consult with an attorney, and is entering into this Agreement voluntarily and without coercion.

12. NO RELIANCE ON REPRESENTATIONS:

Employee acknowledges that no promises, representations, or inducements have been made other than those contained in this Agreement.

EMPLOYER'S SIGNATURE

Signature: _____

Name: _____

Title: _____

Date: _____

EMPLOYEE'S SIGNATURE

Signature: _____

Name: _____

Date: _____

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