

EMPLOYEE SEVERANCE & TERMINATION PAY WORKSHEET

Payroll Department Record

EMPLOYEE INFORMATION

Employee Name:	_____	Employee ID:	_____
Job Title:	_____	Department:	_____
Hire Date:	_____	Termination Date:	_____
Years of Service:	_____	Reason for Leaving:	_____

1. SEVERANCE PAY CALCULATION

Description	Calculation Basis	Amount
Severance Pay (Weeks/Years of Service)		
Notice Period Compensation (in lieu of notice)		
Total Severance Benefit (A)		

2. ACCRUED LEAVE & OTHER EARNINGS

Description	Calculation Basis	Amount
Accrued Unused Vacation Pay		
Accrued Unused Sick Leave Payout		
Pro-rated Bonus / Commission		
Other Earnings (Expense Reimbursements, etc.)		
Total Earnings & Leave (B)		

3. DEDUCTIONS

Description	Notes	Amount
Withholding Taxes (Federal, State, Local)		
Benefit Premiums / COBRA Prep		
Outstanding Company Loans / Advances		
Unreturned Property / Equipment Fees		
Total Deductions (C)		

4. FINAL PAYOUT SUMMARY

Gross Termination Pay (A + B)	
Total Deductions (C)	
NET TERMINATION PAYOUT	

Prepared By (HR/Payroll Representative) _____

Date _____

Approved By (Authorized Signatory)

Date

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Worksheet