

EARLY RETIREMENT PACKAGE

Payroll Reconciliation Template

Employee Name		Employee ID	
Department		Job Title	
Hire Date		Retirement Date	
Years of Service		Base Salary (Annual)	

1. SEVERANCE & RETIREMENT BENEFIT EARNINGS

Benefit Description	Calculation Basis / Notes	Amount (\$)
Severance Pay (Base Formula)		
Early Retirement Bonus / Incentive		
Accrued PTO / Vacation Payout		
Pro-rated Annual Bonus		
COBRA / Health Subsidy Allowance		
Outplacement Services Cash Equivalent		
Total Gross Retirement Benefit		

2. DEDUCTIONS & TAX WITHHOLDINGS

Deduction Description	Rate / Percentage	Amount (\$)
Federal Income Tax Withholding		
State Income Tax Withholding		
FICA - Social Security		
FICA - Medicare		
Company Property Outstanding Balances		
Other Post-Employment Deductions		
Total Deductions		

3. PAYROLL RECONCILIATION SUMMARY

Total Gross Early Retirement Benefit:

Less: Total Deductions & Tax Withholdings:

Net Early Retirement Payout Amount:

4. DISBURSEMENT SCHEDULE

Payment Method		Target Pay Date	
GL Funding Account		Reconciliation Reference #	

Prepared By (Payroll Specialist)

Date: _____

Reviewed By (HR Director)

Date: _____

Approved By (Chief Financial Officer)

Date: _____