

Employment Severance Answer Book

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Any dismissal/severance pay you receive within 30 days of your last of employment, whether as a lump sum or in payments made to you over a period of time, may affect your benefits. Usually, the time period covered by the lump-sum payment will be clearly spelled out in your severance /dismissal pay agreement or plan.

Dismissal/Severance Pay and Pensions - New York State ...

If an employee receives severance pay within 30 days of his or her last day of employment, the severance may offset the unemployment benefits. In that scenario, the employee will not receive unemployment if the weekly severance payments (or pro rata portion of a lump-sum payment) are higher than the maximum weekly unemployment benefit rate.

Severance Pay Affects New York Unemployment Benefits ...

New York's highest court has held that an employer can enforce noncompete agreements only where it can satisfy one of two elements: (1) Was the departing employee's job, skills and relationship with customers "unique and extraordinary" or (2) Has the employee taken from the former employer and used or attempted to use for personal benefit confidential information or trade secrets.

Are noncompete or nonsolicit agreements enforceable in New ...

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To determine severance pay, you must multiply your regular week's wages by your number of years of employment with the company. For example, if you worked 7 years and 6 months (with a qualifying company) at a regular weekly pay of \$1,000, your severance pay would be \$7,500 (\$1000 x 7.5). Severance and Termination Pay Entitlements Lawyers

Severance vs. Termination Pay: What Is Termination Pay?

Severance is typically a lump-sum or regular payment given to employees by some companies when they terminate employment. Generally speaking, employers are not legally required to give severance pay, even after a layoff. However, many choose to do so to maintain goodwill among departing employees. 1 ? Severance Pay and Unemployment

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