**Relocation Repayment Agreement**

This is the Relocation Repayment Agreement between [Insert name of company] (hereafter referred to as “employer”) and [Insert name of Employee] (hereafter referred to as “employee”). It is mutually agreed that it would be in the best interest of both parties for the employee to relocate and for the employer to pay certain specified costs of that relocation, subject to the following terms and conditions:

1. The employer and employee agree that the employee’s residence will be relocated from [insert present residence location] to [insert future residence location] in connection with employee’s employment with employer.

2. The employer agrees to pay for certain costs of the relocation to include the total sum of [insert total amount of relocation payment] or [insert all types of expenses to be covered with a maximum amount included if appropriate].

3. [Non-Prorated version: The employee agrees to repay the employer for 100% of the above relocation costs paid by the employer if the employee is separated from employment for any reason, prior to completing one year [insert another time period, if appropriate (typically, one to three years)] of continuous service commencing from the employee’s first date of employment.]

3. [Prorated version: The employee agrees to repay the employer for the above relocation costs paid by the employer if the employee is separated from employment for any reason, prior to completing one year [insert another time period, if appropriate] of continuous service commencing from the employee’s first date of employment, based upon the prorated schedule below.]

Days Elapsed Repayment Percentage of Relocation Costs

Days 0 – 90 100%

Days 91 - 180 75%

Days 181 - 270 50%

Days 271 - 365 25%

4. [Optional] The employee’s obligation to repay the relocation costs as specified above is waived if the employee is terminated due to a reduction in force, as designated by the employer.

5. Nothing in this agreement supersedes the employer’s employment-at-will policy, and this agreement does not create a definite term of employment for the employee.

6. [Non-Exempt Employee] I acknowledge that I have received or will receive relocation costs valued at $\_\_\_\_\_\_\_ from my employer. I understand that if I owe employer the relocation costs upon my separation of employment, as provided for in this agreement, that amount owed will be deducted from my final paycheck but shall not reduce my wages below minimum wage and shall not be from any overtime wages.

6. [Exempt Employee] I acknowledge that I have received or will receive relocation costs valued at $\_\_\_\_\_\_\_ from my employer. I understand that if I owe employer the relocation costs upon my separation of employment, as provided for in this agreement, that amount owed will be deducted from my final paycheck from wages owed to me other than my weekly salary.

ACCEPTANCE

Employee acknowledges having read this Agreement and having understood it; agrees to be bound by its terms and conditions; and agrees that this Agreement constitutes the entire Agreement with respect to the matters contained herein.

Employer: Employee:

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (Signature) (Signature)

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (Typed or printed) (Typed or printed)

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Reviewed for use in NC/SC only.