

## **OWBPA Basics**

The OWBPA amends the ADEA to require that no purported waiver of rights to sue for age discrimination shall be valid unless that waiver is "knowing and voluntary." For a waiver to be considered knowing and voluntary under the law:

- \*It must be part of an easily understandable written agreement that specifically refers to rights under the ADEA;
- \*It must be supported by "consideration" (i.e., money) in addition to severance or other benefits to which the individual is already entitled;
- \*It must advise the individual in writing to consult with an attorney before executing the waiver;
- \*It must allow at least 21 days for an individual to consider the waiver (45 days for a group termination) before its execution;
- \*It must provide in writing that the agreement, once executed, remains revocable for at least 7 additional days.