

REPAYMENT AGREEMENT

This Agreement is entered into by and between _____ (hereinafter "Former Employee"), and the STATE OF COLORADO acting by and through the _____ (hereafter "State Agency). The Former Employee and State Agency hereby agree to the following terms and conditions.

Former Employee has been overpaid by the amount of \$_____. Former Employee agrees to repay this amount in full to State Agency in the manner indicated below:

1. Former Employee agrees to repay the remaining outstanding balance of \$_____ in __ equal installments beginning on DATE and ending on DATE.
2. Former Employee can repay by either:
 - a. Issuing a check payable to Name of State Agency in amount of \$_____ and deliver to Name of State Agency on or before DATE, commencing on the DATE and concluding on the DATE, at the following address, or
 - b. Arranging for electronic withdrawal each month from the Former Employee's bank account, or
 - c. Other mutually agreed upon payment arrangement between the Parties.
3. If Former Employee fails to repay the overpayment in fully by the due date, the State may pursue collection activities and take legal action to collect the remaining unpaid amount.

THE PARTIES HERETO HAVE EXECUTED THIS REPAYMENT AGREEMENT

State Agency

Approved By: _____

Date: _____

By: _____

Date: _____

Employee

Date: _____