

SETTLEMENT CHECKLIST AND TERM SHEET

CASE NAME:

CASE NO.:

DATE:

A. PAYMENT OF MONEY

1. To: _____ From: _____

2. Total amount to be paid: \$ _____

3. Does payment include attorney's fees? Yes ☐ No ☐

4. Are third party liens to be paid from proceeds? Yes ☐ No ☐

a. If yes, to whom: _____

5. Tax Treatment (e.g., W-2, 1099): _____

B. SELECT A RELEASE OPTION

☐ **Release** (*relinquishment of a right*)

Choose one of the following:

☐ **One Way From Plaintiff(s) to Defendant(s),**
or

☐ **Mutual**

Scope of Release :

☐ **General Release**

☐ **1. All claims raised in the litigation, or**

☐ **2. All existing claims, whether or not raised in the litigation.**

OR

☐ **Limited Release:**

OR ☐ **Covenant Not to Sue** (*agreement not to sue in the future*)

Exceptions to Covenant Not to Sue:

Other Covenant Not to Sue Terms:

C. CONFIDENTIALITY

1. Settlement agreement to be confidential: Yes ☐ No ☐

2. Mutual: Yes ☐ No ☐

3. What can be said about litigation?

☐
☐

Dispute resolved, or
Other: _____

4. Exceptions to confidentiality?

☐
☐
☐
☐
☐

Attorneys
Tax advisors
Immediate family
As otherwise required by law
Other: _____

5. [Optional] Other terms: _____

D. OTHER SETTLEMENT TERMS

1. No admission of liability.

2. _____

3. _____

E. EMPLOYMENT CASES ONLY

1. Ability to reapply for employment: Yes ☐ No ☐

2. Type of reference: _____

F. EFFECTIVE DATE

☐ A binding agreement today; or

☐ No binding agreement until the typed settlement agreement is signed.

G. CONFIRMING AND DOCUMENTING SETTLEMENT

1. Do parties wish to place settlement terms on the record? Yes ☐ No ☐

2. Settlement terms to be incorporated in a typed written agreement? Yes ☐ No ☐

3. [Optional] Settlement agreement to be prepared by _____
and sent to other parties on or before _____

4. Will settlement agreement be filed in court? Yes ☐ No ☐

H. DISMISSAL OF LITIGATION AND COURT'S JURISDICTION TO ENFORCE SETTLEMENT AGREEMENT -- CHOOSE ONE OF THE OPTIONS BELOW:

☐ Dismissal without prejudice to be entered on _____.
[Plaintiff will dismiss claims without prejudice on a particular date.]

☐ Dismissal without prejudice that automatically will convert to a dismissal with prejudice on _____ [insert date] unless, on that date, a motion to reinstate the case, a motion to enforce the settlement agreement, or a motion for additional time to file a motion to reinstate or a motion to enforce the settlement agreement is pending before the Court.

[Note: in the Seventh Circuit, a court cannot enforce the terms of a settlement if the case is dismissed with prejudice unless the parties incorporate the material terms of the settlement into the dismissal order (Option 4 below) or enter into a consent decree (Option 5 below). Parties that want the Court to be able to enforce the terms of the settlement for a period of time should choose one of these options, or not dismiss the case until all conditions of settlement are satisfied.]

☐ Dismissal with prejudice to be entered after the following conditions are satisfied: the settlement agreement is fully executed, the settlement payment has been received, and a stipulation to dismiss has been filed.

☐ Dismissal with prejudice, the parties will incorporate the material settlement terms into the dismissal order, and the Court will retain jurisdiction to enforce those settlement terms.

☐ The parties will agree to and the Court will enter a consent decree.

6. Other: _____

I. DO PARTIES OR PARTY REPRESENTATIVES HAVE FULL AUTHORITY TO ENTER INTO SETTLEMENT AGREEMENT? Yes ☐ No ☐

J. DO PARTIES CONSENT TO MAGISTRATE JUDGE JURISDICTION? Yes ☐ No ☐

(If yes, counsel should fill out and execute a separate consent form.)

K. NEXT COURT DATE (if needed): _____. **If a stipulation of dismissal is filed before this date, the status hearing will be stricken and counsel need not appear.**

L.

Signatures and titles of all parties, party representatives and counsel:

_____	_____
_____	_____
_____	_____