
Leaving Employment Worksheet

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Use this worksheet before resigning from an employed physician position.

The purpose is to make sure you understand what leaving your job will actually affect before you give notice. This is about your employment transition — not the startup itself.

Work through the contract, compensation, malpractice, benefits, patient restrictions, and personal financial impact before making the move.

1. Your Planned Departure

Current Employer _____

Current Position _____

Planned Date to Give Notice _____

Required Notice Period _____ days / months

Planned Final Work Date _____

Do you expect any period without employment income after you leave? Yes / No / Unsure

If yes, approximately how long? _____ weeks / months

2. Employment Agreement

Have you reviewed your employment agreement recently? Yes / No

Has a healthcare attorney reviewed any terms that could affect your departure? Yes / No / Not Yet / Not Needed

Confirm that you understand any provisions involving:

- ☐ Required notice
- ☐ Non-compete restrictions
- ☐ Non-solicitation restrictions
- ☐ Patient communication
- ☐ Employee solicitation
- ☐ Referral-source solicitation
- ☐ Confidentiality
- ☐ Proprietary or confidential information
- ☐ Outside employment or moonlighting
- ☐ Termination provisions
- ☐ Repayment obligations
- ☐ Signing bonus repayment
- ☐ Recruitment or relocation repayment
- ☐ CME or other benefit repayment
- ☐ Compensation after notice is given
- ☐ Bonus eligibility
- ☐ Productivity compensation
- ☐ Other: _____

What terms could affect your decision about when or how to leave?

What still needs legal clarification?

3. Notice and Final Work Period

Does your contract require notice to be given in a particular way? Yes / No / Unsure

Who must receive the notice?

Could your employer end your employment before the end of the notice period? Yes / No / Unsure

If yes, have you considered what that would mean financially? Yes / No

Could your duties, schedule, compensation, or access change after you give notice? Yes / No / Unsure

Have you thought through how you want to handle the notice conversation professionally? Yes / No

Are there relationships with colleagues, staff, or referral sources you want to preserve? Yes / No

If yes:

4. Compensation You May Still Be Owed

Before giving notice, understand what happens to money you have already earned or expect to earn.

Base salary through final day: \$_____ / Unknown

Productivity compensation: \$_____ / Unknown

Bonus or incentive compensation: \$_____ / Unknown

Unused PTO: \$_____ / Unknown / Not Paid

Expense reimbursements: \$_____ / Unknown

Other compensation: \$_____ / Unknown

Could giving notice change your eligibility for any bonus or incentive payment? Yes / No / Unsure

If yes:

Is any compensation paid after the work is performed, such as collections-based compensation? Yes / No / Unsure

If yes, do you understand how and when it will be calculated and paid? Yes / No / Needs Review

When do you expect to receive your final compensation?

5. Malpractice Coverage

Current malpractice coverage:

- ☐ Claims-made
- ☐ Occurrence
- ☐ Unsure

If claims-made, will tail coverage be required? Yes / No / Unsure

Who is responsible for tail coverage?

- ☐ Employer
- ☐ Physician
- ☐ Shared
- ☐ Depends on circumstances
- ☐ Unsure

Estimated cost to you, if any: \$ _____

Could prior-acts coverage through a future policy replace the need for tail coverage? Yes / No / Unsure / Not Applicable

When does your current malpractice coverage end?

Is there anything about malpractice coverage that still needs to be confirmed before you resign?

6. Health Insurance

When does your employer health insurance end?

What will replace it?

- ☐ Spouse / partner plan
- ☐ COBRA or other continuation coverage
- ☐ Individual plan
- ☐ Other: _____
- ☐ Not Yet Decided

When will replacement coverage begin?

Will there be a gap in coverage? Yes / No / Unsure

Estimated change in monthly health insurance cost: \$ _____

7. Disability, Life, and Other Benefits

Disability Insurance

Do you currently have employer-provided disability coverage? Yes / No / Unsure

When does it end?

Do you have individual disability coverage? Yes / No

If not, do you need to review this before leaving? Yes / No / Unsure

Life Insurance

Do you currently have employer-provided life insurance? Yes / No / Unsure

When does it end?

Do you have adequate individual coverage? Yes / No / Unsure

Other Benefits

Will leaving affect any of the following?

- ☐ Dental insurance
- ☐ Vision insurance
- ☐ HSA
- ☐ FSA
- ☐ Dependent care benefits
- ☐ Professional dues
- ☐ CME allowance
- ☐ Cell phone or other employer-paid expenses
- ☐ Other: _____

What benefits will you need to replace personally?

8. Retirement Plan

What retirement plans do you currently have through your employer?

Are all employer contributions fully vested? Yes / No / Unsure

If not, what would you give up by leaving on the planned date? \$ _____ / Unknown

Would staying until a later date materially change your vesting? Yes / No / Unsure

Do you have a retirement-plan loan? Yes / No

If yes, have you confirmed what happens when employment ends? Yes / No

What do you expect to do with the retirement account after leaving?

- ☐ Leave it in the current plan
- ☐ Roll it into another qualified plan
- ☐ Roll it into an IRA
- ☐ Other
- ☐ Not Yet Decided

Is there any retirement or tax issue you need to review before leaving?

9. Patients and Records

Do you understand what your contract and applicable law allow you to say to patients about your departure?

Yes / No / Needs Legal Review

Who will notify patients?

- ☐ Employer
- ☐ Physician
- ☐ Both
- ☐ Unsure

Are you permitted to tell patients where you will be practicing next? Yes / No / Unsure

Are there restrictions on contacting current or former patients? Yes / No / Unsure

Are there restrictions on contacting referral sources? Yes / No / Unsure

Do you understand what patient information, contact information, or records you are legally permitted to access or retain? Yes / No / Needs Review

Is there anything about patient communication that still needs clarification?

10. Employees and Colleagues

Are there restrictions on recruiting current employees? Yes / No / Unsure

Are there restrictions on soliciting or working with former employees after you leave? Yes / No / Unsure

Are there colleagues or staff members you want to notify personally, when appropriate? Yes / No

If yes:

Could any conversation with current employees create a contractual or legal problem? Yes / No / Unsure

If unsure, does this need legal review? Yes / No

11. Personal Financial Impact

What does your household need each month? \$ _____

How much employment income will stop when you leave? \$ _____ per month

What employer-paid benefits will you now need to pay personally? \$ _____ per month

Other new personal expenses created by leaving: \$ _____ per month

Estimated total monthly financial impact: \$ _____

How much personal cash is available to cover the transition? \$ _____

How many months of household expenses does that represent? _____ months

Have you accounted for:

- ☐ Health insurance
- ☐ Disability insurance
- ☐ Life insurance
- ☐ Student loans
- ☐ Mortgage / rent
- ☐ Childcare
- ☐ Taxes
- ☐ Retirement contributions
- ☐ Malpractice tail, if applicable
- ☐ Other major household obligations

If your next source of income is delayed by six months, what would you do?

12. Before You Give Notice

Confirm the issues that should be understood before resigning.

- ☐ Employment agreement reviewed
- ☐ Notice requirements understood
- ☐ Restrictive covenants understood
- ☐ Patient communication restrictions understood
- ☐ Employee solicitation restrictions understood
- ☐ Compensation implications understood
- ☐ Final bonus or productivity payments understood
- ☐ Repayment obligations understood
- ☐ Malpractice transition understood
- ☐ Health insurance replacement planned
- ☐ Disability and life insurance reviewed
- ☐ Retirement and vesting implications understood
- ☐ Personal financial runway reviewed
- ☐ Any important legal questions resolved

What is the biggest unresolved issue?

Could that issue change when you give notice? Yes / No / Unsure

Final Review

What is the biggest financial consequence of leaving your job?

What is the biggest contractual or legal issue?

What is the biggest personal risk?

Is there anything that could make you delay giving notice?

What do you still need to confirm before resigning?

After reviewing everything above, are you comfortable with the timing of your planned departure? Yes / Mostly / No / Need More Information

Using This Worksheet

This worksheet is a general planning resource and does not constitute individualized consulting, legal, employment, tax, accounting, insurance, or financial advice from Practice Freedom Advisor.

Employment agreements, restrictive covenants, compensation arrangements, patient communication rules, malpractice obligations, and employment laws vary. Have the appropriate professionals review issues that could materially affect your departure before you resign.

If you want help thinking through the business and financial implications of leaving employment and moving into practice ownership, you can schedule a Practice Freedom Strategy Session.

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