



Name _____

Simple Interest

A 1) Find the simple interest for \$800 at 4.25% for 6 years.

A 2) Find the simple interest for \$250 at 5% for 3 years.

A 3) Find the simple interest for \$900 at 8% for 1 year.

A, B 4) Find the simple interest for \$1750 at 5% for 6 months (remember to change to years by dividing by 12).

A, B 5) Find the simple interest for \$750 at 3.25% for 8 months.

A, B

6) Find the final amount owed if you borrow \$2000 at 6% for 5 years.

A, B

7) Find the final balance if you borrow \$5000 at 5.25% for 60 months.

B, C

8) How much interest does a \$10,000 investment earn at 5.6% over 18 years?

B, C

9) What is the interest earned on \$350 invested for 4 years at a 2.5% interest rate.

B, C

10) If I put \$1500 into my savings account and earned \$180 of interest with a 4% interest rate, how long was my money in the bank?

C

11) What would my final balance be if I put \$650 in the bank for 60 months with an interest rate of 6%?

C

12) David invested \$1000. What would that money grow to be in 18 months at a 5.5% interest rate?

C

13) My final balance after 48 months was \$896. If I originally put \$800 into the bank, what was the interest rate?

C

14) How long would it take me to earn \$139.50 of interest at a 6% interest rate if I started with \$930?

15) Susan borrows \$8650 to buy a used car and is charged 4.5% interest. If the term of her borrowing is 60 months, how much interest does she pay?

16) Henry invests \$5000 in a mutual fund with an annual interest rate of 7.5%. He also has a 4-year, \$10,000 loan at 3.75%. When will the amount of interest earned on the mutual fund be equal to the amount of interest on the loan?

17) If Sheila paid \$797.50 in interest on a 5 year loan of \$5,800. What was the interest rate?