



Name _____

Simple Interest

To remember the calculations for Simple Interest, remember $I = Prt$

I = Interest rate, P = Principal amount, r = rate in percentage, t = time in years.

Solve the Simple Interest Problems:

1. What is the interest rate if a principal of \$704 earns \$168.96 in interest in three years?
2. If you put money into a savings account that earns \$96.04 over four years at a rate of 7%, how much money did you put into the account?
3. How long must \$436 be invested at a rate of 7% to earn \$244.16 in interest?
4. You put \$728 into an investment at 4% for seven years. What will the balance be at the end of seven years?
5. If you invest \$637 at an interest rate of 9%, how much money will you have after eight years?
6. If you invest \$276 at an interest rate of 4%, how much money will you have after nine years?
7. If you received \$339.78 on \$809 invested at a rate of 7%, for how long did you invest the principal?
8. At what rate was an investment made that obtains \$133.00 on \$950 over two years?
9. Your final balance on an investment of \$418 invested at 8% was \$618.64. For what period of time did you invest?
10. How much interest is earned on a principal of \$324 invested at an interest rate of 4% for eight years?



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Solve the Simple Interest Problems:

1. What is the interest rate if a principal of \$704 earns \$168.96 in interest in three years?
8%
2. If you put money into a savings account that earns \$96.04 over four years at a rate of 7%, how much money did you put into the account?
\$343
3. How long must \$436 be invested at a rate of 7% to earn \$244.16 in interest?
eight years
4. You put \$728 into an investment at 4% for seven years. What will the balance be at the end of seven years?
\$931.84
5. If you invest \$637 at an interest rate of 9%, how much money will you have after eight years?
\$1,095.64
6. If you invest \$276 at an interest rate of 4%, how much money will you have after nine years?
\$375.36
7. If you received \$339.78 on \$809 invested at a rate of 7%, for how long did you invest the principal?
six years
8. At what rate was an investment made that obtains \$133.00 on \$950 over two years?
7%
9. Your final balance on an investment of \$418 invested at 8% was \$618.64. For what period of time did you invest?
six years
10. How much interest is earned on a principal of \$324 invested at an interest rate of 4% for eight years?
\$103.68