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. $15.59 is earned on funds invested at a rate of 3% over six years. What was the amount of the original funds?

2. If an investment over nine years at a rate of $4.80 results in a final balance of $71.41, what was the original investment?

3. How much interest is earned on $187.15 at 5% for four years?

4. If you borrow $678.52 for five years at an interest rate of 0.6%, how much interest will you pay?

5. If an investment over eight years at a rate of $757.00 results in a final balance of $1,545.54, what was the original investment?

6. What is the interest rate if a principal of $656.58 earns $42.02 in interest in eight years?

7. If you invest $7,625.81 at an interest rate of 1.2%, how much money will you have after two years?

8. The cost of a loan for $56.54 over eight years is $63.32. What was the rate on the loan?

9. If you put $8,613.78 into a savings account and after eight years the balance is $16,193.91, what was the interest rate?

10. If you put money into a savings account that earns $722.86 over eight years at a rate of 3%, how much money did you put into the account?

Name_____

Simple Interest

To remember the calculations for Simple Interest, remember I = Prt
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Solve the Simple Interest Problems:

1. $15.59 is earned on funds invested at a rate of 3% over six years. What was the amount of the original funds?

   $86.60

2. If an investment over nine years at a rate of $4.80 results in a final balance of $71.41, what was the original investment?

   $66.61

3. How much interest is earned on $187.15 at 5% for four years?

   $37.43

4. If you borrow $678.52 for five years at an interest rate of 0.6%, how much interest will you pay?

   $20.36

5. If an investment over eight years at a rate of $757.00 results in a final balance of $1,545.54, what was the original investment?

   $788.54

6. What is the interest rate if a principal of $656.58 earns $42.02 in interest in eight years?

   0.8%

7. If you invest $7,625.81 at an interest rate of 1.2%, how much money will you have after two years?

   $7,808.83

8. The cost of a loan for $56.54 over eight years is $63.32. What was the rate on the loan?

   14%

9. If you put $8,613.78 into a savings account and after eight years the balance is $16,193.91, what was the interest rate?

   11%

10. If you put money into a savings account that earns $722.86 over eight years at a rate of 3%, how much money did you put into the account?

    $3,011.91