

Name: _____

Date: _____

Class: _____

Teacher: _____



Simple Interest

Use simple annual interest to solve the following.

1. If you borrow \$974 for eight years at an interest rate of 9%, how much interest will you pay?

2. If an investment over seven years at a rate of \$374.64 results in a final balance of \$1,266.64, what was the original investment?

3. If a principal of \$244 was invested at a rate of 9% and terminates with a balance of \$441.64, how long was the money invested for?

4. You put \$224 into an investment at 10% for five years. What will the balance be at the end of five years?

5. You take out a loan for \$818 at an interest rate of 10% for five years. What is the total amount that you will have at the end of the five years?

6. If you received \$58.40 on \$730 invested at a rate of 4%, for how long did you invest the principal?

7. If a principal of \$121 was invested at a rate of 6% and terminates with a balance of \$171.82, how long was the money invested for?

8. How long must \$661 be invested at a rate of 7% to earn \$46.27 in interest?

9. The cost of a loan for \$406 over seven years is \$198.94. What was the rate on the loan?

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Simple Interest

Use simple annual interest to solve the following.

1. If you borrow \$974 for eight years at an interest rate of 9%, how much interest will you pay?

\$701.28

2. If an investment over seven years at a rate of \$374.64 results in a final balance of \$1,266.64, what was the original investment?

\$892

3. If a principal of \$244 was invested at a rate of 9% and terminates with a balance of \$441.64, how long was the money invested for?

nine years

4. You put \$224 into an investment at 10% for five years. What will the balance be at the end of five years?

\$336.00

5. You take out a loan for \$818 at an interest rate of 10% for five years. What is the total amount that you will have at the end of the five years?

\$1,227.00

6. If you received \$58.40 on \$730 invested at a rate of 4%, for how long did you invest the principal?

two years

7. If a principal of \$121 was invested at a rate of 6% and terminates with a balance of \$171.82, how long was the money invested for?

seven years

8. How long must \$661 be invested at a rate of 7% to earn \$46.27 in interest?

one year

9. The cost of a loan for \$406 over seven years is \$198.94. What was the rate on the loan?

7%