



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. If an investment over nine years at a rate of \$288.00 results in a final balance of \$1,088.00, what was the original investment?
2. How long must \$100 be invested at a rate of 4% to earn \$32.00 in interest?
3. If a loan is taken out for \$900 at 5% and costs \$135.00, how long was the loan for?
4. You put \$300 into a savings account with an interest rate of 8% which earns \$144.00 over a period of time. How long was the period of time?
5. If you received \$280.00 on \$500 invested at a rate of 8%, for how long did you invest the principal?
6. If you put \$400 in a savings account that pays 4% for six years what is the amount of money you will have at the end of the six years?
7. If you borrow \$900 for four years at an interest rate of 6%, how much interest will you pay?
8. How much principal must be invested to earn \$504.00 in eight years at an interest rate of 7%?
9. If you received \$225.00 on \$500 invested at a rate of 9%, for how long did you invest the principal?
10. What will the final balance be for \$100 invested at 4% for six years?



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Solve the Simple Interest Problems:

1. If an investment over nine years at a rate of \$288.00 results in a final balance of \$1,088.00, what was the original investment?
\$800
2. How long must \$100 be invested at a rate of 4% to earn \$32.00 in interest?
eight years
3. If a loan is taken out for \$900 at 5% and costs \$135.00, how long was the loan for?
three years
4. You put \$300 into a savings account with an interest rate of 8% which earns \$144.00 over a period of time. How long was the period of time?
six years
5. If you received \$280.00 on \$500 invested at a rate of 8%, for how long did you invest the principal?
seven years
6. If you put \$400 in a savings account that pays 4% for six years what is the amount of money you will have at the end of the six years?
\$496.00
7. If you borrow \$900 for four years at an interest rate of 6%, how much interest will you pay?
\$216.00
8. How much principal must be invested to earn \$504.00 in eight years at an interest rate of 7%?
\$900
9. If you received \$225.00 on \$500 invested at a rate of 9%, for how long did you invest the principal?
five years
10. What will the final balance be for \$100 invested at 4% for six years?
\$124.00