



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. How much principal must be invested to earn \$51.68 in two years at an interest rate of 4%?
2. You invested \$443 and received \$629.06 after seven years. What was the interest rate?
3. If you take out a loan that costs \$277.60 over four years at an interest rate of 10%, how much was the loan for?
4. How much interest does a \$887 investment earn at 7% over five years?
5. What will the final balance be for \$191 invested at 4% for one year?
6. If a loan is taken out for \$551 at 3% and costs \$115.71, how long was the loan for?
7. What is the interest rate if a principal of \$317 earns \$38.04 in interest in three years?
8. If you invest \$340 at an interest rate of 8%, how much money will you have after nine years?
9. How much interest is earned on \$319 at 6% for seven years?
10. If a loan is taken out for \$212 at 3% and costs \$25.44, how long was the loan for?



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Solve the Simple Interest Problems:

1. How much principal must be invested to earn \$51.68 in two years at an interest rate of 4%?  
\$646
2. You invested \$443 and received \$629.06 after seven years. What was the interest rate?  
6%
3. If you take out a loan that costs \$277.60 over four years at an interest rate of 10%, how much was the loan for?  
\$694
4. How much interest does a \$887 investment earn at 7% over five years?  
\$310.45
5. What will the final balance be for \$191 invested at 4% for one year?  
\$198.64
6. If a loan is taken out for \$551 at 3% and costs \$115.71, how long was the loan for?  
seven years
7. What is the interest rate if a principal of \$317 earns \$38.04 in interest in three years?  
4%
8. If you invest \$340 at an interest rate of 8%, how much money will you have after nine years?  
\$584.80
9. How much interest is earned on \$319 at 6% for seven years?  
\$133.98
10. If a loan is taken out for \$212 at 3% and costs \$25.44, how long was the loan for?  
four years