



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 you invest \$800 at an interest rate of 5%, how much money will you have after one year?
2. You invested \$900 and received \$1,548.00 after nine years. What was the interest rate?
3. At what rate was an investment made that obtains \$320.00 on \$500 over eight years?
4. You put \$100 into an investment at 7% for nine years. What will the balance be at the end of nine years?
5. If you invest \$100 at an interest rate of 6%, how much money will you have after two years?
6. The cost of a loan for \$300 over three years is \$81.00. What was the rate on the loan?
7. If you borrow \$100 for five years at an interest rate of 7%, how much interest will you pay?
8. If the balance at the end of three years on an investment of \$500 that has been invested at a rate of 4% is \$560.00, how much was the interest?
9. If you put money into a savings account that earns \$432.00 over eight years at a rate of 6%, how much money did you put into the account?
10. How much interest is earned on \$800 at 8% for two years?



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

Solve the Simple Interest Problems:

1. If you invest \$800 at an interest rate of 5%, how much money will you have after one year?  
**\$840.00**
2. You invested \$900 and received \$1,548.00 after nine years. What was the interest rate?  
**8%**
3. At what rate was an investment made that obtains \$320.00 on \$500 over eight years?  
**8%**
4. You put \$100 into an investment at 7% for nine years. What will the balance be at the end of nine years?  
**\$163.00**
5. If you invest \$100 at an interest rate of 6%, how much money will you have after two years?  
**\$112.00**
6. The cost of a loan for \$300 over three years is \$81.00. What was the rate on the loan?  
**9%**
7. If you borrow \$100 for five years at an interest rate of 7%, how much interest will you pay?  
**\$35.00**
8. If the balance at the end of three years on an investment of \$500 that has been invested at a rate of 4% is \$560.00, how much was the interest?  
**\$60.00**
9. If you put money into a savings account that earns \$432.00 over eight years at a rate of 6%, how much money did you put into the account?  
**\$900**
10. How much interest is earned on \$800 at 8% for two years?  
**\$128.00**