



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 interest does a \$841 investment earn at 10% over five years?
2. How much interest does a \$546 investment earn at 7% over one year?
3. What is the interest rate if a principal of \$388 earns \$23.28 in interest in one year?
4. You invested \$381 and received \$563.88 after six years. What was the interest rate?
5. At what rate was an investment made that obtains \$107.52 on \$512 over three years?
6. The ending balance on an investment is \$807.84. If the principal was invested at 8% for four years, what was the principal?
7. If you received \$9.63 on \$107 invested at a rate of 9%, for how long did you invest the principal?
8. You put \$197 into a savings account with an interest rate of 5% which earns \$49.25 over a period of time. How long was the period of time?
9. If you invest \$461 at an interest rate of 3%, how much money will you have after eight years?
10. You invested \$418 and received \$606.10 after five years. What was the interest rate?



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Simple Interest

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

1. How much interest does a \$841 investment earn at 10% over five years?

\$420.50

2. How much interest does a \$546 investment earn at 7% over one year?

\$38.22

3. What is the interest rate if a principal of \$388 earns \$23.28 in interest in one year?

6%

4. You invested \$381 and received \$563.88 after six years. What was the interest rate?

8%

5. At what rate was an investment made that obtains \$107.52 on \$512 over three years?

7%

6. The ending balance on an investment is \$807.84. If the principal was invested at 8% for four years, what was the principal?

\$612

7. If you received \$9.63 on \$107 invested at a rate of 9%, for how long did you invest the principal?

one year

8. You put \$197 into a savings account with an interest rate of 5% which earns \$49.25 over a period of time. How long was the period of time?

five years

9. If you invest \$461 at an interest rate of 3%, how much money will you have after eight years?

\$571.64

10. You invested \$418 and received \$606.10 after five years. What was the interest rate?

9%