



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 \$646 investment earn at 8% over seven years?
2. If you borrow \$252 at 7% for six years, how much will you pay back by the end of the term?
3. What will the final balance be for \$731 invested at 7% for three years?
4. \$742.50 is earned on funds invested at a rate of 10% over nine years. What was the amount of the original funds?
5. Your final balance on an investment of \$130 invested at 8% was \$182.00. For what period of time did you invest?
6. How much principal must be invested to earn \$111.78 in nine years at an interest rate of 3%?
7. What is the interest rate if a principal of \$572 earns \$228.80 in interest in four years?
8. If you put money into a savings account that earns \$196.98 over three years at a rate of 7%, how much money did you put into the account?
9. How much interest is earned on a principal of \$272 invested at an interest rate of 5% for five years?
10. How much interest is earned on a principal of \$724 invested at an interest rate of 7% for six years?



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Solve the Simple Interest Problems:

1. How much interest does a \$646 investment earn at 8% over seven years?

\$361.76

2. If you borrow \$252 at 7% for six years, how much will you pay back by the end of the term?

\$357.84

3. What will the final balance be for \$731 invested at 7% for three years?

\$884.51

4. \$742.50 is earned on funds invested at a rate of 10% over nine years. What was the amount of the original funds?

\$825

5. Your final balance on an investment of \$130 invested at 8% was \$182.00. For what period of time did you invest?

five years

6. How much principal must be invested to earn \$111.78 in nine years at an interest rate of 3%?

\$414

7. What is the interest rate if a principal of \$572 earns \$228.80 in interest in four years?

10%

8. If you put money into a savings account that earns \$196.98 over three years at a rate of 7%, how much money did you put into the account?

\$938

9. How much interest is earned on a principal of \$272 invested at an interest rate of 5% for five years?

\$68.00

10. How much interest is earned on a principal of \$724 invested at an interest rate of 7% for six years?

\$304.08