



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 \$54.00 in nine years at an interest rate of 3%?
2. If a principal of \$100 was invested at a rate of 7% and terminates with a balance of \$163.00, how long was the money invested for?
3. You put \$800 into an investment at 7% for three years. What will the balance be at the end of three years?
4. How much interest is earned on \$800 at 3% for one year?
5. At what rate was an investment made that obtains \$126.00 on \$700 over six years?
6. How much interest is earned on a principal of \$500 invested at an interest rate of 10% for six years?
7. If you take out a loan that costs \$540.00 over six years at an interest rate of 10%, how much was the loan for?
8. If a loan is taken out for \$300 at 8% and costs \$96.00, how long was the loan for?
9. If you invest \$400 at an interest rate of 6%, how much money will you have after eight years?
10. If you received \$90.00 on \$900 invested at a rate of 10%, for how long did you invest the principal?



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Solve the Simple Interest Problems:

1. If you borrow \$300 for five years at an interest rate of 7%, how much interest will you pay?
2. How much interest does a \$800 investment earn at 10% over seven years?
3. If you put \$800 in a savings account that pays 3% for four years what is the amount of money you will have at the end of the four years?
4. If a loan is taken out for \$300 at 7% and costs \$126.00, how long was the loan for?
5. How much interest is earned on a principal of \$800 invested at an interest rate of 10% for four years?
6. How much principal must be invested to earn \$108.00 in nine years at an interest rate of 3%?
7. If you received \$144.00 on \$600 invested at a rate of 8%, for how long did you invest the principal?
8. Your final balance on an investment of \$900 invested at 9% was \$1,224.00. For what period of time did you invest?
9. If you take out a loan that costs \$56.00 over seven years at an interest rate of 8%, how much was the loan for?
10. If you borrow \$200 for two years at an interest rate of 4%, how much interest will you pay?