



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. What is the interest rate if a principal of \$704 earns \$168.96 in interest in three years?
2. If you put money into a savings account that earns \$96.04 over four years at a rate of 7%, how much money did you put into the account?
3. How long must \$436 be invested at a rate of 7% to earn \$244.16 in interest?
4. You put \$728 into an investment at 4% for seven years. What will the balance be at the end of seven years?
5. If you invest \$637 at an interest rate of 9%, how much money will you have after eight years?
6. If you invest \$276 at an interest rate of 4%, how much money will you have after nine years?
7. If you received \$339.78 on \$809 invested at a rate of 7%, for how long did you invest the principal?
8. At what rate was an investment made that obtains \$133.00 on \$950 over two years?
9. Your final balance on an investment of \$418 invested at 8% was \$618.64. For what period of time did you invest?
10. How much interest is earned on a principal of \$324 invested at an interest rate of 4% for eight years?