



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 put \$600 into a savings account that earns 7%, how much interest will you receive at the end of seven years?
2. How long must \$300 be invested at a rate of 7% to earn \$21.00 in interest?
3. What is the interest rate if a principal of \$400 earns \$120.00 in interest in six years?
4. If you borrow \$700 at 4% for two years, how much will you pay back by the end of the term?
5. Your final balance on an investment of \$700 invested at 4% was \$784.00. For what period of time did you invest?
6. If you put \$600 into a savings account that earns 5%, how much interest will you receive at the end of three years?
7. What was the interest rate if your balance on an investment of \$300 at the end of six years is \$426.00?
8. The cost of a loan for \$800 over two years is \$48.00. What was the rate on the loan?
9. At what rate was an investment made that obtains \$108.00 on \$300 over six years?
10. If a loan is taken out for \$100 at 4% and costs \$32.00, how long was the loan for?



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1. If a loan is taken out for \$896 at 6% and costs \$107.52, how long was the loan for?
2. If the balance at the end of one year on an investment of \$643 that has been invested at a rate of 6% is \$681.58, how much was the interest?
3. How much principal must be invested to earn \$358.80 in eight years at an interest rate of 5%?
4. How much interest is earned on \$226 at 6% for seven years?
5. How much principal must be invested to earn \$126.00 in nine years at an interest rate of 5%?
6. What was the interest rate if your balance on an investment of \$970 at the end of three years is \$1,261.00?
7. If you borrow \$741 for five years at an interest rate of 8%, how much interest will you pay?
8. If you put \$353 into a savings account that earns 5%, how much interest will you receive at the end of six years?
9. Your final balance on an investment of \$628 invested at 10% was \$1,130.40. For what period of time did you invest?
10. How much interest is earned on \$821 at 3% for five years?



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1. You invested \$101 and received \$106.05 after one year. What was the interest rate?
2. If you received \$175.84 on \$314 invested at a rate of 7%, for how long did you invest the principal?
3. What is the interest rate if a principal of \$213 earns \$42.60 in interest in five years?
4. How much interest is earned on \$124 at 4% for one year?
5. At what rate was an investment made that obtains \$50.40 on \$210 over four years?
6. If a loan is taken out for \$318 at 9% and costs \$171.72, how long was the loan for?
7. What was the interest rate if your balance on an investment of \$555 at the end of six years is \$821.40?
8. If a loan is taken out for \$991 at 3% and costs \$267.57, how long was the loan for?
9. If the balance at the end of eight years on an investment of \$196 that has been invested at a rate of 9% is \$337.12, how much was the interest?
10. How much interest does a \$276 investment earn at 9% over seven years?



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1. \$27.92 is earned on funds invested at a rate of 0.5% over eight years. What was the amount of the original funds?
2. At what rate was an investment made that obtains \$13.47 on \$481 over two years?
3. How long must \$633 be invested at a rate of 0.6% to earn \$7.60 in interest?
4. The cost of a loan for \$803 over three years is \$26.50. What was the rate on the loan?
5. You take out a loan for \$885 at an interest rate of 1.6% for six years. What is the total amount that you will have at the end of the six years?
6. The ending balance on an investment is \$646.30. If the principal was invested at 5% for three years, what was the principal?
7. You invested \$413 and received \$417.13 after two years. What was the interest rate?
8. The cost of a loan for \$403 over seven years is \$22.57. What was the rate on the loan?
9. If a principal of \$957 was invested at a rate of 0.7% and terminates with a balance of \$1,003.89, how long was the money invested for?
10. What is the interest rate if a principal of \$280 earns \$168.00 in interest in four years?