

Name : \_\_\_\_\_

## Simple Interest

Missing: S2

- 1) A sum of money invested at 5% simple interest per annum amounts to \$1,045 in 2 years. What was the initial deposit?

Principal = \_\_\_\_\_

- 2) The simple interest accrued on a principal of \$6,300 over  $2\frac{1}{2}$  years is \$1,102.50. What was the rate of interest?

Rate = \_\_\_\_\_

- 3) If a sum of money is invested at the rate of 9% per annum over a period of 1 year

Principal = \_\_\_\_\_

- 4) How many more dollars will it grow to \$7,560 if it earns 15% simple interest per annum?

Time = \_\_\_\_\_

- 5) At what interest rate per annum will \$8,400 yield \$2,520 as simple interest in 6 years?

Rate = \_\_\_\_\_

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