

Name : _____

Simple Interest

L1S1

A) Find the simple interest (I) and amount (A).

1) Principal = \$13,700

Time = 2 years

Interest Rate = 5% per annum

I = _____

A = _____

2) Principal = \$9,800

Time = 6 years

Interest Rate = 8% per annum

I = _____

A = _____

3) Principal = \$5,425

Time = 5 years

Interest Rate = 13% per annum

I = _____

A = _____

4) Principal = \$400

Time = 10 years

Interest Rate = 2% per annum

I = _____

A = _____

B) Find the total amount payable on \$700 at the end of 4 years

a) if it is calculated at 11% simple interest per year. _____

b) if it is calculated at 4% simple interest per year. _____