

Name : _____

Simple Interest

L1S2

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

1) Principal = \$5,400

Time = 8 years

Interest Rate = 7% per annum

I = _____

A = _____

2) Principal = \$900

Time = 4 years

Interest Rate = 10% per annum

I = _____

A = _____

3) Principal = \$300

Time = 2 years

Interest Rate = 5% per annum

I = _____

A = _____

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B) Find the total amount payable on \$75,000 at the end of 3 years

a) if it is calculated at 3% simple interest per year. _____

b) if it is calculated at 9% simple interest per year. _____

Name : _____

Simple Interest

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

1) Principal = \$5,400

2) Principal = \$900

Time = 8 years

Time = 4 years

Interest Rate = 7% per annum

Interest Rate = 10% per annum

I = _____ **\$360**

A = _____ **\$1,260**

3) Principal = \$30,000

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Time = 2 years

Time = 2 years

Interest Rate = 5% per annum

Interest Rate = 5% per annum

I = _____ **\$2,002.50**

A = _____ **\$32,002.50**

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B) Find the total amount payable on \$75,000 at the end of 3 years

a) if it is calculated at 3% simple interest per year. _____ **\$81,750**

b) if it is calculated at 9% simple interest per year. _____ **\$95,250**