

Name : _____

Simple Interest

L2S1

A) Find the simple interest (I) and total amount (A) rounded to the nearest cent.

- 1) on a principal of \$800 deposited at 4% per annum for a period of $2\frac{1}{2}$ years

I = _____ , A = _____

- 2) on a principal of \$700 deposited at 15% per annum for a period of 9 months

I = _____

- 3) on a principal of _____ for a period of $9\frac{1}{4}$ years

I = _____

- 4) on a principal of _____ for a period of 7 months

I = _____

B) 1) If a sum of \$1,000 is deposited at _____ the rate of 3% per

annum

a) for the period _____

_____ .

b) for the period of $10\frac{3}{4}$ years, then the balance rounded to the nearest cent is _____ .

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Name : _____

L2S1

Simple Interest

A) Find the simple interest (I) and total amount (A) rounded to the nearest cent.

1) on a principal of \$800 deposited at 4% per annum for a period of $2\frac{1}{2}$ years

I = **\$80** , A = **\$880**

2) on a principal of \$700 deposited at 15% per annum for a period of 9 months

I = **\$76.50**

3) on a principal of \$500 deposited at 12% per annum for a period of $9\frac{1}{4}$ years

I = **\$562.50**

4) on a principal of \$1,000 deposited at 6% per annum for a period of 7 months

I = **\$1,042**

B) 1) If a sum of \$1,000 is deposited at 4.5% per annum

a) for the period of 2 years

 \$1,045.50 .

b) for the period of $10\frac{3}{4}$ years, then the balance rounded to the nearest cent is

 \$1,355.56 .

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