

Name : _____

Simple Interest

L2S2

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

- 1) on a principal of \$10,000 deposited at 7% per annum for a period of 5 months

I = _____ , A = _____

- 2) on a principal of \$2,525 deposited at 6% per annum for a period of $5\frac{3}{4}$ years

I = _____

- 3) on a principal of _____ at 8% per annum for a period of 6 months

I = _____

- 4) on a principal of _____ at 9% per annum for a period of $1\frac{1}{2}$ years

I = _____

B) 1) If a sum of \$600 is deposited at a rate of 4% per annum

a) for the period of _____

_____ .

b) for the period of 9 months, then the balance is

_____ .

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Name : _____

Simple Interest

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

- 1) on a principal of \$10,000 deposited at 7% per annum for a period of 5 months

I = \$291.67 , A = \$10,291.67

- 2) on a principal of \$2,525 deposited at 6% per annum for a period of $5\frac{3}{4}$ years

I = \$813

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

I = \$30

- 4) on a principal of \$1,000 deposited at 6% per annum for a period of $1\frac{1}{2}$ years

I = \$90

B) 1) If a sum of \$600 is deposited at a rate of 4% per annum

a) for the period of 6 months

\$780 .

b) for the period of 9 months, then the balance is

\$618 .

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