Name : _____

Simple Interest

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

3) Principal = $30

Time = 2 years

Interest Rate =

I = _____

A = _____

0,050

= 5% per annum

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. _____

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