

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 = \_\_\_\_\_ , A = \_\_\_\_\_

- 3) on a principal of \$6,400 deposited at 9% per annum for a period of  $9\frac{1}{4}$  years

I = \_\_\_\_\_ , A = \_\_\_\_\_

- 4) on a principal of \$25,550 deposited at 11% per annum for a period of 7 months

I = \_\_\_\_\_ , A = \_\_\_\_\_

B) 1) If a sum of \$1,025 is deposited in a savings account at the rate of 3% per annum

- a) for the period of 8 months, then the balance is

\_\_\_\_\_ .

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

\_\_\_\_\_ .

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 = \_\_\_\_\_ , A = \_\_\_\_\_

- 3) on a principal of \$400 deposited at 5% per annum for a period of 6 months

I = \_\_\_\_\_ , A = \_\_\_\_\_

- 4) on a principal of \$950 deposited at 12% per annum for a period of  $1\frac{1}{2}$  years

I = \_\_\_\_\_ , A = \_\_\_\_\_

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

- a) for the period of  $7\frac{1}{2}$  years, then the balance is

\_\_\_\_\_ .

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

\_\_\_\_\_ .