Simple Interest Problems

1. Find the interest and total amount (principal + interest) for each of the following.

   a. $850 is invested at 6% per annum for 3 years.

   b. $1,200 is borrowed at 4.5% interest for 1.5 years.

   c. $980 is invested at 5.25% for 18 months.

   d. $1,500 is loaned at 7% p.a. for 9 months.

2. Find the interest rate (as a percentage per annum) for each situation.

   a. $2,000 earns $160 interest over 2 years.

   b. $500 earns $37.50 interest in 1.5 years.

   c. $1,000 earns $150 interest in 3 years.

   d. $750 earns $45 interest over 1 year.

   e. $1,600 earns $192 interest in 2 years.

   f. $2,500 earns $625 in 5 years.

3. Find the length of time (in years and months) for each loan or investment.

   a. $900 earns $135 interest at 5% p.a.

   b. $1,000 earns $200 at 8% p.a.

   c. $1,600 earns $144 at 6% p.a.

   d. $720 earns $72 at 10% p.a.

   e. $2,400 earns $360 interest at 6% p.a.

   f. $1,200 earns $108 at 4.5% p.a.

4. Find the amount that was originally invested or borrowed (i.e., find the principal).

   a. An investment earns $180 interest at 6% over 3 years.

   b. An investment earns $250 interest at 5% over 5 years.

   c. A loan earns $132 interest at 4% over 3 years.

   d. A deposit earns $315 interest at 7% over 3 years.

   e. A student earns $126 interest from an account over 1.5 years at 6% p.a.

   f. A person earns $75 interest at 5% over 2 years.