

WS #20 – Simple Interest

Name: _____

Period: _____ Date: _____

On a separate piece of paper, write down the formula given in class, then with each amount, define the variables, substitute, calculate simple interest, then calculate weekly and monthly payments based on total amount. Put your answer on this page, but show all work on your attached piece of paper!

1. principal \$11,006 interest rate 13% time 2 years simple interest _____ total amount _____	2. principal \$54,035 interest rate 6% time 3 years simple interest _____ total amount _____
3. principal \$78,102 interest rate 1% time 4 years simple interest _____ total amount _____	4. principal \$1,190 interest rate 11% time 1 year simple interest _____ total amount _____
5. principal \$465,047 interest rate 5% time 4 years simple interest _____ total amount _____	6. principal \$11,286 interest rate 7% time 1 year simple interest _____ total amount _____
7. principal \$99,663 interest rate 4% time 8 years simple interest _____ total amount _____	8. principal \$3,420 interest rate 3% time 2 years simple interest _____ total amount _____
9. principal \$10,988 interest rate 6% time 5 years simple interest _____ total amount _____	10. principal \$509,432 interest rate 12% time 10 years simple interest _____ total amount _____

	Weekly Payment	Monthly Payment
1.		
3.		
5.		
7.		
9.		

	Weekly Payment	Monthly Payment
2.		
4.		
6.		
8.		
10.		