

Name: \_\_\_\_\_ Date: \_\_\_\_\_

### Simple Interest Worksheet

1. Find the simple interest on \$500 for three years at 5%.
  
  
  
  
  
  
  
  
  
  
2. Find the simple interest on \$7500 for  $2\frac{1}{2}$  years at 7%.
  
  
  
  
  
  
  
  
  
  
3. Beth puts \$4000 in the credit union. What amount does she have after three years if the rate of interest is  $3\frac{2}{5}\%$  per annum?
  
  
  
  
  
  
  
  
  
  
4. Mr. Ford invested \$12,450 in a bank at 7% per annum simple interest for 6 years.  
Calculate:
  - a) the interest he was paid.
  
  
  
  
  
  
  
  
  
  
  - b) the total amount of money he would have received at the end of the investment.
  
  
  
  
  
  
  
  
  
  
5. Mrs. Ricky borrowed \$5,340 from a bank at 9.5% annual simple interest for 5 years.  
Calculate:
  - a) the sum of money paid in interest to the bank
  
  
  
  
  
  
  
  
  
  
  - b) the total amount of money repaid to the bank