

Name: _____

Date: _____

Simple Interest Worksheet #1

Find the final balance for each account. Round your answers to the nearest cent.

1. \$800 at 4.25% simple interest for 6 years
2. \$250 at 5% simple interest for 3 years
3. \$900 at 8% simple interest for 1 year
4. \$1,250 at 5% simple interest for 2 years
5. \$1,750 at 5% simple interest for 6 months
6. \$2,000 at 6% simple interest for 3 years
7. \$5,000 at 5% simple interest for 60 months
8. \$6,000 at 5% simple interest for 18 months

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11/8/04

Simple Interest Worksheet - Part 2

1. What is the interest earned on \$350.00 invested 4 years at a 5% simple interest?
2. If I put \$1500 into my savings account and earned \$180.00 of interest at 4% simple interest, how long was my money in the bank?
- _____ 3. What would my final balance be if I put \$650 in the bank for 60 months with an interest rate of 6%?
4. David invested \$1000.00. What would that money grow to in 18 months at a 5.5% interest rate?
5. My final balance after 48 months was \$896.00. If I originally put \$800.00 into the bank, what was the interest rate?
- _____ 6. How long would it take me to earn \$139.50 of interest at a 6% interest rate if I started with \$930.00?