



Name: _____

Simple Interest

Calculate the Simple Interest for the Word Problems:

1. _____ If the balance at the end of eight years on an investment of \$630 that has been invested at a rate of 9% is \$1,083.60, how much was the interest?
2. _____ If you borrow \$675 for six years at an interest rate of 10%, how much interest will you pay?
3. _____ How much interest is earned on \$470 at 4% for seven years?
4. _____ If you borrow \$421 for nine years at an interest rate of 4%, how much interest will you pay?
5. _____ If you borrow \$491 for one year at an interest rate of 3%, how much interest will you pay?
6. _____ How much interest does a \$318 investment earn at 9% over one year?
7. _____ If the balance at the end of eight years on an investment of \$230 that has been invested at a rate of 3% is \$285.20, how much was the interest?
8. _____ If you borrow \$225 for eight years at an interest rate of 6%, how much interest will you pay?
9. _____ How much interest is earned on a principal of \$646 invested at an interest rate of 5% for two years?
10. _____ How much interest does a \$407 investment earn at 6% over seven years?