EffortlessMath

Math Worksheets

Name: _____
Date: _____

Simple Interest

Determine the simple interest for these loans.

1) $450 at 7% for 2 years. $ _____
2) $5,200 at 4% for 3 years. $ _____
3) $1,300 at 5% for 6 years. $ _____
4) $5,400 at 3.5% for 6 months. $ _____
5) $600 at 4% for 9 months. $ _____
6) $24,000 at 5.5% for 5 years. $ _____
7) $15,600 at 3% for 2 years. $ _____
8) $1,200 at 5.5% for 4 years. $ _____
9) $1,600 at 4.5 % for 9 months. $ _____
10) $12,000 at 2.2% for 5 years. $ _____

Solve each simple interest word problem.

11) A new car, valued at $28,000, depreciates at 9% per year. What is the value of the car one year after purchase? $_____

12) Sara puts $4,000 into an investment yielding 5% annual simple interest; she left the money in for five years. How much interest does Sara get at the end of those five years? $_____

13) A bank is offering 3.5% simple interest on a savings account. If you deposit $7,500, how much interest will you earn in two years? $_____

14) $400 interest is earned on a principal of $2,000 at a simple interest rate of 5% interest per year. For how many years was the principal invested? _____

15) In how many years will $1,200 yield an interest of $180 at 3% simple interest? _____

16) Jim invested $4,000 in a bond at a yearly rate of 4.5%. He earned $540 in interest. How long was the money invested? _____

Answers

Simple Interest

1) $63.00
2) $624.00
3) $390.00
4) $94.50
5) $18.00
6) $6,600.00
7) $936.00
8) $264.00
9) $54
10) $1,320.00
11) $25,480.00
12) $1,000.00
13) $525.00
14) 4 years
15) 5 years
16) 3 years