

Homework: Calculating Interest

Find the Simple Interest

| | | |
|-----------------|-----------|---|
| Principal | \$5000.00 | S. I = (Principal X Rate X Time/12)/100 |
| Interest Rate | 10% | = (5000 x 10 x 10/12) / 100 |
| Time in Months | 10 | = 416.67 |
| Simple Interest | | Answer Simple Interest = \$ 416.67 |

Find the missing values.

| | | |
|----|-----------------|-------------|
| 1 | Principal | |
| | Interest Rate | 10.00% |
| | Time in Months | 16 |
| | Simple Interest | \$10,430.67 |
| 3 | Principal | \$85,000.00 |
| | Interest Rate | 15.00% |
| | Time in Months | |
| | Simple Interest | \$13,812.50 |
| 5 | Principal | |
| | Interest Rate | 9.00% |
| | Time in Months | 16 |
| | Simple Interest | \$627.72 |
| 7 | Principal | \$10,000.00 |
| | Interest Rate | 10.00% |
| | Time in Months | |
| | Simple Interest | \$3,000.00 |
| 9 | Principal | |
| | Interest Rate | 5.00% |
| | Time in Months | 10 |
| | Simple Interest | \$520.83 |
| 11 | Principal | \$16,000.00 |
| | Interest Rate | 7.00% |
| | Time in Months | |
| | Simple Interest | \$1,400.00 |

| | | |
|----|-----------------|-------------|
| | Principal | \$635.00 |
| | Interest Rate | |
| | Time in Months | 6 |
| | Simple Interest | \$48.42 |
| 4 | Principal | \$56,000.00 |
| | Interest Rate | 8.00% |
| | Time in Months | 60 |
| | Simple Interest | |
| 6 | Principal | \$7,800.00 |
| | Interest Rate | |
| | Time in Months | 15 |
| | Simple Interest | \$780.00 |
| 8 | Principal | \$12,000.00 |
| | Interest Rate | 7.00% |
| | Time in Months | 24 |
| | Simple Interest | |
| 10 | Principal | \$15,500.00 |
| | Interest Rate | |
| | Time in Months | 18 |
| | Simple Interest | \$1,395.00 |
| 12 | Principal | \$3,245.00 |
| | Interest Rate | |
| | Time in Months | 12 |
| | Simple Interest | \$275.83 |