

Homework: Calculating Interest

Find the Simple Interest

Principal \$5000.00
 Interest Rate 10%
 Time in Months 10
 Simple Interest

$$\begin{aligned}
 S.I &= (\text{Principal} \times \text{Rate} \times \text{Time}/12)/100 \\
 &= (5000 \times 10 \times 10/12) / 100 \\
 &= 416.67 \\
 \text{Answer Simple Interest} &= \$ 416.67
 \end{aligned}$$

Find the missing values.

1	Principal	
	Interest Rate	10.00%
	Time in Months	16
	Simple Interest	\$10,430.67

2	Principal	\$635.00
	Interest Rate	
	Time in Months	6
	Simple Interest	\$48.42

3	Principal	\$85,000.00
	Interest Rate	15.00%
	Time in Months	
	Simple Interest	\$13,812.50

4	Principal	\$56,000.00
	Interest Rate	8.00%
	Time in Months	60
	Simple Interest	

5	Principal	
	Interest Rate	9.00%
	Time in Months	16
	Simple Interest	\$627.72

6	Principal	\$7,800.00
	Interest Rate	
	Time in Months	15
	Simple Interest	\$780.00

7	Principal	\$10,000.00
	Interest Rate	10.00%
	Time in Months	
	Simple Interest	\$3,000.00

8	Principal	\$12,000.00
	Interest Rate	7.00%
	Time in Months	24
	Simple Interest	

9	Principal	
	Interest Rate	5.00%
	Time in Months	10
	Simple Interest	\$520.83

10	Principal	\$15,500.00
	Interest Rate	
	Time in Months	18
	Simple Interest	\$1,395.00

11	Principal	\$16,000.00
	Interest Rate	7.00%
	Time in Months	
	Simple Interest	\$1,400.00

12	Principal	\$3,245.00
	Interest Rate	
	Time in Months	12
	Simple Interest	\$275.83