

Homework: Simple Interest

Find the missing values.

|                          |           |  |
|--------------------------|-----------|--|
| Find the Simple Interest |           |  |
| Principal                | \$5000.00 | $S.I = (\text{Principal} \times \text{Rate} \times \text{Time}/12)/100$ $= (5000 \times 10 \times 15/12) / 100$ $= 625.00$ |
| Interest Rate            | 10%       |  |
| Time in Months           | 15        |  |
| Simple Interest          |           |  |
|                          |           | <b>Answer Simple Interest = \$625.00</b>   |

|   |                 |            |
|---|-----------------|------------|
| 1 | Principal       |            |
|   | Interest Rate   | 10.00%     |
|   | Time in Months  | 16         |
|   | Simple Interest | \$1,199.47 |

|   |                 |            |
|---|-----------------|------------|
| 2 | Principal       | \$5,236.00 |
|   | Interest Rate   |            |
|   | Time in Months  | 20         |
|   | Simple Interest | \$1,047.20 |

|   |                 |             |
|---|-----------------|-------------|
| 3 | Principal       | \$85,000.00 |
|   | Interest Rate   | 15.00%      |
|   | Time in Months  | 24          |
|   | Simple Interest |             |

|   |                 |             |
|---|-----------------|-------------|
| 4 | Principal       | \$56,000.00 |
|   | Interest Rate   | 8.00%       |
|   | Time in Months  |             |
|   | Simple Interest | \$3,360.00  |

|   |                 |            |
|---|-----------------|------------|
| 5 | Principal       | \$5,231.00 |
|   | Interest Rate   |            |
|   | Time in Months  | 16         |
|   | Simple Interest | \$627.72   |

|   |                 |            |
|---|-----------------|------------|
| 6 | Principal       | \$7,800.00 |
|   | Interest Rate   | 8.00%      |
|   | Time in Months  |            |
|   | Simple Interest | \$780.00   |

|   |                 |            |
|---|-----------------|------------|
| 7 | Principal       |            |
|   | Interest Rate   | 10.00%     |
|   | Time in Months  | 13         |
|   | Simple Interest | \$1,083.33 |

|   |                 |             |
|---|-----------------|-------------|
| 8 | Principal       | \$12,000.00 |
|   | Interest Rate   |             |
|   | Time in Months  | 14          |
|   | Simple Interest | \$980.00    |

|   |                 |             |
|---|-----------------|-------------|
| 9 | Principal       | \$12,500.00 |
|   | Interest Rate   | 5.00%       |
|   | Time in Months  | 15          |
|   | Simple Interest |             |

|    |                 |             |
|----|-----------------|-------------|
| 10 | Principal       | \$15,500.00 |
|    | Interest Rate   | 6.00%       |
|    | Time in Months  |             |
|    | Simple Interest | \$1,395.00  |

|    |                 |          |
|----|-----------------|----------|
| 11 | Principal       |          |
|    | Interest Rate   | 7.00%    |
|    | Time in Months  | 10       |
|    | Simple Interest | \$933.33 |

|    |                 |            |
|----|-----------------|------------|
| 12 | Principal       | \$3,245.00 |
|    | Interest Rate   | 8.50%      |
|    | Time in Months  | 15         |
|    | Simple Interest |            |