Name ____________________

Calculate simple interest

1

10% interest on $50 principle

A $55.00	B $68.75
C $49.50	D $46.75
E $35.75	F $63.25

2

Add 5% interest to $100 principle

A $52.50	B $115.50
C $78.75	D $57.75
E $63.00	F $105.00

3

What is 'P' in the simple interest formula?

$$I = PRT$$
$$P = ?$$

A Profit	B Principle

4

Given the simple interest formula, how would you solve for Rate?

$$I = PRT$$
$$R = ?$$

A $R = \frac{T}{IP}$	B $R = \frac{I}{PT}$

5

An investment of $2,400 earns $360 in simple interest over 3 years at a rate of 5%. How much interest would be earned if the principal were halved, with the rate and time unchanged?

A $224	B $180
C $720	D $360

6

An investment of $200 earns $16 in simple interest at a rate of 2%. How much interest would be earned if the time were tripled, with the principal and rate unchanged?

A $58	B $45
C $48	D $16

7

An investment of $1,300 earns $195 in simple interest over 3 years. How much interest would be earned if the time were tripled, with the principal and rate unchanged?

A $690	B $65
C $195	D $585

8

An investment of $700 earns $672 in simple interest over 8 years. What principal would be needed to earn the same interest if the time were doubled and the rate was unchanged?

A $700	B $1,400
C $350	D $283

Name

Calculate simple interest

9

An investment earns $80 in simple interest over 4 years at a rate of 4%. What rate would be needed to earn the same interest if the principal were halved and the time was unchanged?

A 10%	B 2%
C 4%	D 8%

10

What is the simple interest in this situation?

Principle $= \$500$
Rate $= 35\%$
Time $= 8$yrs

Interest $= \$?$

A 560	B 420	C 280
D 2,520	E 1,400	F 1,260

11

What is the rate in this simple interest situation?

Principle $= \$600$
Interest $= \$480$
Time $= 4$yrs

Rate $= ?\%$

A 24	B 36	C 20
D 26	E 6	F 4

12

What is the principle in this simple interest situation?

Interest $= \$560$
Rate $= 10\%$
Time $= 7$yrs

Principle $= \$?$

A 1,360	B 160	C 1,040
D 800	E 400	F 1,520

13

What is the time in this simple interest situation?

Principle $= \$400$
Interest $= \$360$
Rate $= 10\%$

Time $= ?$yrs

A 6	B 15	C 7
D 9	E 4	F 11