

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. \$ _____

5) \$600 at 4% for 9 months. \$ _____

- 4) \$5,400 at 3.5% for 6 months. \$ _____
- 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. \$

6) \$24,000 at 5.5% for 5 years. \$

- 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? \$_____

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?

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? _____



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Math Worksheets

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Answers

Simple Interest

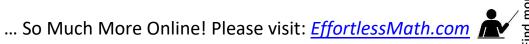
1)	\$63.00
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- 2) \$624.00
- 3) \$390.00
- 4) \$94.50
- 5) \$18.00
- 6) \$6,600.00

7)	\$936.00
8)	\$264.00
9)	\$54
10)	\$1,320.00
11)	\$25,480.00
12)	\$1,000.00

- 13) \$525.00
- 4 years 14) 5 years
- 15)
- 3 years 16)

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Compound Interest Worksheets

Calculate the total amount of the investment or total paid in a loan in the

Name

following situations:

1.) Your 3 year investment of \$20,000 received 5.2% interested compounded semi annually. What is your total return?

Answer:

2.) You borrowed \$59,000 for 2 years at 11% which was compounded annually. What total will you pay back?

Answer:

3.) Your allowance of \$190 got 11% compounded monthly for 1 2/3 years. What's it worth after the 1 2/3 years?

Answer:

4.) Your 6 1/4 year investment of \$40,000 at 14% compounded quarterly is worth how much now?

Answer:

5.) You borrowed \$1,690 for 5 1/2 years a at 5.7% compounded semi annually. What total will you pay back?

Answer:

6.) Your \$440 gets 5.8% compounded annually for 8 years. What will your \$440. be worth in 8 years?

Answer:

7.) Your \$54,200 2 year car loan is at 15.1% compounded annually. What will you have paid for your car after 2 years?

Answer:

8.) You invest \$55 at 10% compounded annually for 3 years. How much will your investment be worth in 3 years?

Answer:

9.) Your 8 year loan of \$12,200 is at 5.3% compounded annually. How much will you have paid in total for your loan?

Answer:

10.) You invest \$1,900 at 4% and it's compounded semi annually for 3 years. How much will your \$1,900 be worth in 3 years?

Answer:

Compound Interest Worksheets

Calculate the total amount of the investment or total paid in a loan in the

Name

following situations:

1.) Your 3 year investment of \$20,000 received 5.2% interested compounded semi annually. What is your total return?

Answer: \$23,329.97

2.) You borrowed \$59,000 for 2 years at 11% which was compounded annually. What total will you pay back?

Answer: \$72,693.90

3.) Your allowance of \$190 got 11% compounded monthly for 1 2/3 years. What's it worth after the 1 2/3 years?

Answer: \$228.04

4.) Your 6 1/4 year investment of \$40,000 at 14% compounded quarterly is worth how much now?

Answer: \$94,529.80

5.) You borrowed \$1,690 for 5 1/2 years a at 5.7% compounded semi annually. What total will you pay back?

Answer: \$2,176.33

6.) Your \$440 gets 5.8% compounded annually for 8 years. What will your \$440. be worth in 8 years?

Answer: \$690.78

7.) Your \$54,200 2 year car loan is at 15.1% compounded annually. What will you have paid for your car after 2 years?

Answer: \$71,804.21

8.) You invest \$55 at 10% compounded annually for 3 years. How much will your investment be worth in 3 years?

Answer: \$73.21

9.) Your 8 year loan of \$12,200 is at 5.3% compounded annually. How much will you have paid in total for your loan?

Answer: \$18,441.10

10.) You invest \$1,900 at 4% and it's compounded semi annually for 3 years. How much will your \$1,900 be worth in 3 years?

Answer: \$2,139.71

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