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. $ _____
4) $5,400 at 3.5% for 6 months. $ _____
5) $600 at 4% for 9 months. $ _____
6) $24,000 at 5.5% for 5 years. $ _____
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. $ _____
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? $_____

12) 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? $_____

13) 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? _____

Answers

Simple Interest

1) $63.00
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
14) 4 years
15) 5 years
16) 3 years

Compound Interest Worksheets

*Name*_____

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

*Name*_____

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