



Simple Interest

1. Find the simple interest on a principal of
 - a) \$600 at 8% p.a for 1 year
 - b) \$750 at 15% p.a for 5 years
 - c) \$1500 at 9% p.a for 6 year
 - d) \$840 at 14% p.a for 2 year
 - e) \$24 000 at 16% p.a for 6 year
2. Find the simple interest on a principal of
 - a) \$800 at 8% p.a for 3 months
 - b) \$6000 at 13.5% p.a for 8 months
 - c) \$2400 at 9% p.a for 6 months
 - d) \$7200 at 14.2% p.a for 7 months
 - e) \$18 000 at 15.6% p.a for 15 months
- 3 The yearly interest on \$1500 is \$37.50. What is the percentage rate of interest?
- 4 Mrs Jones has \$18000 invested at 6% p.a. Interest is paid by cheque every month. How much does she receive every month?
- 5 Find the percentage rate of simple interest if an investment of \$1500 earns \$180 in 2 years
- 6 Find the percentage rate of simple interest if an investment of \$28 000 earns \$5600 in 5 years
- 7 \$50000 invested at 5% p.a earned \$20000 in interest. How many years was it invested for?