Name: _____

Simple Interest

Solve each problem. Round money to the nearest cent.

1. Find the simple interest on $1,000.00 at 4% per year for 4 years. What is the total amount?

   Answer: _____

2. Find the simple interest on $1,000.00 at 5% per year for 2 years. What is the total amount?

   Answer: _____

3. Find the simple interest on $800.00 at 6% per year for 5 years. What is the total amount?

   Answer: _____

4. Find the simple interest on $800.00 at 2% per year for 6 years. What is the total amount?

   Answer: _____

5. Find the simple interest on $500.00 at 2% per year for 3 years. What is the total amount?

   Answer: _____

6. Find the simple interest on $2,000.00 at 3% per year for 2 years. What is the total amount?

   Answer: _____

7. Find the simple interest on $1,500.00 at 3% per year for 2 years. What is the total amount?

   Answer: _____

8. Find the simple interest on $1,200.00 at 2% per year for 6 years. What is the total amount?

   Answer: _____

9. Find the simple interest on $1,000.00 at 2% per year for 4 years. What is the total amount?

   Answer: _____

10. Find the simple interest on $1,500.00 at 5% per year for 6 years. What is the total amount?

    Answer: _____

Name: **ANSWER KEY**

Simple Interest

Solve each problem. Round money to the nearest cent.

1. Find the simple interest on $1,000.00 at 4% per year for 4 years. What is the total amount?

Answer: $160.00 interest, $1,160.00 total

2. Find the simple interest on $1,000.00 at 5% per year for 2 years. What is the total amount?

Answer: $100.00 interest, $1,100.0

3. Find the simple interest on $800.00 at 6% per year for 5 years. What is the total amount?

Answer: $240.00 interest, $1,040.00 total

4. Find the simple interest on $800.00 at 2% per year for 6 years. What is the total amount?

Answer: $96.00 interest, $896.00 to

5. Find the simple interest on $500.00 at 2% per year for 3 years. What is the total amount?

Answer: $30.00 interest, $530.00 total

6. Find the simple interest on $2,000.00 at 3% per year for 2 years. What is the total amount?

Answer: $120.00 interest, $2,120.0

7. Find the simple interest on $1,500.00 at 3% per year for 2 years. What is the total amount?

Answer: $90.00 interest, $1,590.00 total

8. Find the simple interest on $1,200.00 at 2% per year for 6 years. What is the total amount?

Answer: $144.00 interest, $1,344.0

9. Find the simple interest on $1,000.00 at 2% per year for 4 years. What is the total amount?

Answer: $80.00 interest, $1,080.00 total

10. Find the simple interest on $1,500.00 at 5% per year for 6 years. What is the total amount?

Answer: $450.00 interest, $1,950.0