

SKILL 16: Practice

Find the amount of the interest.

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|---|---|--|
| <p>1. $p = \\$375$
 $r = 5\%$
 $t = 2$ years
 $I =$ _____</p> | <p>2. $p = \\$1,000$
 $r = 10\%$
 $t = 2\frac{1}{2}$ years
 $I =$ _____</p> | <p>3. $p = \\$400$
 $r = 8.5\%$
 $t = 6$ months
 $I =$ _____</p> |
|---|---|--|

Solve each problem.

4. Katie invested \$100 at 6% simple interest for $1\frac{1}{2}$ years. How much interest did she earn? _____
5. Lou loaned Don \$500 at 10% simple interest for 1 year.
- a. How much interest will Don pay? _____
- b. What is the total amount Don will repay? _____
6. Find the simple interest earned
- a. on \$300 invested at 5% for 4 years. _____
- b. on \$300 invested at 4% for 5 years. _____
- c. What do you notice about the answers to part **a** and part **b**? _____
7. Fay invested \$750 at 8.5% simple interest. How much is her investment worth after 3 years? _____
8. Steven's credit card company charges 18% simple interest. How much will he pay altogether if he has a balance of \$320 after one year? _____



9. Find the simple interest earned on \$200 invested at 7% for 3 years.
- Skill 16*
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|---------|---------|
| A \$420 | C \$600 |
| B \$42 | D \$14 |

10. Solve: $\frac{15}{36} = \frac{m}{54}$
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| F 810 | H 22.5 |
| G 42 | J 129.6 |
- Skill 6*