

8-6**Practice: Skills****Simple Interest**

Find the interest earned to the nearest cent for each principal, interest rate, and time.

1. \$500, 4%, 2 years

2. \$350, 6.2%, 3 years

3. \$740, 3.25%, 2 years

4. \$725, 4.3%, $2\frac{1}{2}$ years

5. \$955, 6.75%, $3\frac{1}{4}$ years

6. \$1,540, 8.25%, 2 years

7. \$3,500, 4.2%, $1\frac{3}{4}$ years

8. \$568, 16%, 8 months

Find the interest paid to the nearest cent for each loan balance, interest rate, and time.

9. \$800, 9%, 4 years

10. \$280, 5.5%, 4 years

11. \$1,150, 7.6%, 5 years

12. \$266, 5.2%, 3 years

13. \$450, 22%, 1 year

14. \$2,180, 7.7%, $2\frac{1}{2}$ years

15. \$2,650, 3.65%, $4\frac{1}{2}$ years

16. \$1,245, 5.4%, 6 months