

Name : \_\_\_\_\_

## Simple Interest - Word Problems

L2S3

- 1) The community bank in Harleysville offers 4% simple interest per year. If Antony borrowed \$33,500 for  $5\frac{1}{4}$  years, how much will he have in his account after the period?

\_\_\_\_\_

- 2) Zoe inherited \$85,400 from her uncle. She decided to invest it in a term deposit account that yielded 9% simple interest per annum for 9 months. How much interest will

\_\_\_\_\_

- 3) Megan borrowed \_\_\_\_\_  
rate of 10%. How much

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\_\_\_\_\_ simple interest  
per  $2\frac{3}{4}$  years?

\_\_\_\_\_

- 4) Jack invested \$10,000  
per annum. How much

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\_\_\_\_\_ % simple interest  
\_\_\_\_\_ years?

\_\_\_\_\_

- 5) Mrs. Marvell opens an account that earns that earns 2% simple interest per year. If she deposits \$54,000 into the account, how much interest will she get after  $4\frac{3}{4}$  years?

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