



## Simple Interest Word Problems

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

Date: \_\_\_\_\_



**Solve each problem.**

- 1) A new car, valued at \$25,000, depreciates at 9% per year. What is the value of the car one year after purchase?
  
- 2) Find the simple interest on \$6,900 at  $\frac{50}{3}\%$  per year for 2 years.
  
- 3) How much interest is earned in 5 years on \$3,000 invested at an interest rate of 9% per year?
  
- 4) In how many years will \$1,200 yield an interest of \$180 at 3% simple interest?
  
- 5) Sara invested \$5,000 in a bond at a yearly rate of 4%. She earned \$600 in interest. How long was the money invested?
  
- 6) Find the simple interest on \$300 at 9% per year for 4 years.
  
- 7) At what rate per cent per annum will \$250 amount to \$330 in 4 years?
  
- 8) In how many years will \$600 double itself at 2% simple interest?
  
- 9) Find the simple interest on \$600 at 10% per year for 2 years.



QUIZ ?

So Much More Online! Please visit: [testinar.com](https://testinar.com)



MORE ?



## Answers



Solve each problem.

1) A new car, valued at \$25,000, depreciates at 9% per year. What is the value of the car one year after purchase?

$$A = \$22,750$$

2) Find the simple interest on \$6,900 at  $\frac{50}{3}\%$  per year for 2 years.

$$I = \$2300$$

3) How much interest is earned in 5 years on \$3,000 invested at an interest rate of 9% per year?

$$I = \$1,350$$

4) In how many years will \$1,200 yield an interest of \$180 at 3% simple interest?

$$t = 5 \text{ years}$$

5) Sara invested \$5,000 in a bond at a yearly rate of 4%. She earned \$600 in interest. How long was the money invested?

$$t = 3 \text{ years}$$

6) Find the simple interest on \$300 at 9% per year for 4 years.

$$I = \$108$$

7) At what rate per cent per annum will \$250 amount to \$330 in 4 years?

$$r = 8\%$$

8) In how many years will \$600 double itself at 2% simple interest?

$$t = 50 \text{ years}$$

9) Find the simple interest on \$600 at 10% per year for 2 years.

$$I = \$120$$



QUIZ ?

So Much More Online! Please visit: [testinar.com](http://testinar.com)



MORE ?