$I = Prt$ Future = $P + I$
Value

Name: _____
Date: _____

Simple Interest Worksheet

Find the <u>final</u> <u>balance</u> for each account. Round your answers to the <u>nearest cent</u>.

Show your work! — then check your answers.

Answers 1. $800 at 4.25% simple interest for 6 years

1004.⁰⁰

2. $250 at 5% simple interest for 3 years

287.50

3. $900 at 8% simple interest for 1 year

972.⁰⁰

4. $1,250 at 5% simple interest for 2 years

1375.⁰⁰

5. $1,750 at 5% simple interest for 6 months = (____ years)

1793.⁷⁵

6. $2,000 at 6% simple interest for 3 years

2360.⁰⁰

7. $5,000 at 5% simple interest for 60 months = (____ years)

6250.⁰⁰

8. $6,000 at 5% simple interest for 18 months = (____ years)

6450.⁰⁰