



LESSON

6-7

Practice

Simple Interest

Find each missing value.

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|---|---|
| <p>1. $P = \\$1,500, r = 5\%, t = 3$ years
$I =$ _____</p> <p>3. $I = \\$30, r = 4\%, t = 2$ years
$P =$ _____</p> <p>5. $I = \\$20, P = \\$250, t = 2$ years
$r =$ _____</p> <p>7. $P = \\$525, r = 3\%, t = 1$ year
$I =$ _____</p> <p>9. $I = \\$450, r = 6\%, t = 4$ years
$P =$ _____</p> <p>11. $I = \\$1,275, P = \\$5,100, t = 5$ years
$r =$ _____</p> <p>13. $P = \\$1,300, r = 4.5\%, t = 6$ months
$I =$ _____</p> <p>15. $I = \\$891, P = \\$2,700, t = 5.5$ years
$r =$ _____</p> | <p>2. $P = \\$6,000, r = 4\%, t = 2$ years
$I =$ _____</p> <p>4. $I = \\$180, r = 5\%, t = 3$ years
$P =$ _____</p> <p>6. $I = \\$144, P = \\$800, t = 3$ years
$r =$ _____</p> <p>8. $P = \\$3,200, r = 6\%, t = 4$ years
$I =$ _____</p> <p>10. $I = \\$1,440, r = 3\%, t = 5$ years
$P =$ _____</p> <p>12. $I = \\$3,920, P = \\$14,000, t = 4$ years
$r =$ _____</p> <p>14. $I = \\$47.25, r = 3.5\%, t = 1.5$ years
$P =$ _____</p> <p>16. $I = \\$126, P = \\$400, t = 9$ years
$r =$ _____</p> |
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17. You deposit \$2,500 in an account that earns 4% simple interest. How long will it be before the total amount is \$3,000? _____
18. You deposit \$5,000 in account that earns 6.5% simple interest. How much will be in the account after 3 years? _____
19. A deposit of \$10,000 was made to an account the year you were born. After 12 years, the account is worth \$16,600. What simple interest rate did the account earn? _____
20. How long will it take for \$6,500 to double at a simple interest rate of 7%? Round to the nearest tenth of a year. _____