

LESSON

6-7**Practice C****Simple Interest**

Complete the table.

	Principal	Interest Rate	Time	Simple Interest
1.	\$2,000	3.5%	3 years	
2.	\$1,250		4 years	\$350
3.	\$500	4.5%		\$157.50
4.		5%	54 months	\$2,115
5.	\$12,000		2 years	\$1,080
6.	\$1,800	7.5%	6 months	
7.		6%	4 years	\$73.80
8.	\$8,500	6.5%		\$6,630
9.		3.5%	5 years	\$700
10.	\$3,300	4.75%		\$313.50
11.	\$6,800		16 years	\$2,720
12.	\$2,400	5.5%	30 months	

Solve.

13. A deposit of \$500 in an account earns 6% simple interest. How long will it be before the total amount is \$575? _____
14. What simple interest rate is needed for \$1,000 to grow to \$1,071.25 in 9 months? _____
15. A deposit of \$3,000 becomes \$3,810 after 6 years. What is the simple interest rate on the account? _____
16. How long will it take for \$1,000 to double at a simple interest rate of 5.5%?

17. Consuelo deposited an amount of money in a savings account that earned 6.3% simple interest. After 20 years, she had earned \$5,922 in interest. What was her initial deposit? _____
18. A deposit of \$2,500 grew to \$3,325 after 6 years. What is the final value of a deposit of \$7,500 at the same interest rate for the same period of time? _____