Name:

Date:

Simple Interest Word Problems

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.

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Simple Interest Word Problems

Name:

Date:

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?

$t = 5$ 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?

$t = 3$ 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?

$t = 50$ years

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

$I = \$120$

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