

② Given:

$$P = 99\,023$$

$$r = ?$$

$$t = \frac{56}{12}$$

$$I = \$42\,698.72$$

$$I = Prt$$

$$42\,698.72 = (99\,023)(r)\left(\frac{56}{12}\right)$$

$$42\,698.72 = \underline{(99\,023)}(r)\underline{(4.67)}$$

$$\underline{42\,698.72} = \frac{\underline{462\,437.41} r}{\underline{462\,437.41}}$$

$$0.092 = r$$

$$9.2\% = r$$

Simple Interest - Day #2

1.  $I = ?$

$P = 6500$

$r = 0.018$

$t = 2$

$I = Prt$

$I = 6500(0.018)(2)$

$I = \$234.00$

2.  $I =$

$P =$

$r =$

$t =$

$I = Prt$

$I = (6300)(0.05)(7)$

$I = 183.75.$

3.

$$I = 86$$

$$P = ?$$

$$r = 0.07$$

$$t = 4$$

$$I = Prt$$

$$86 = P(0.07)(4)$$

$$\frac{86}{0.28} = \frac{P(0.28)}{0.28}$$

$$P = \$307.14$$

4.

$$I = ?$$

$$P = 4200$$

$$r = 0.039$$

$$t = 7$$

$$I = Prt$$

$$I = 4200(0.039)(7)$$

$$I = \$1,146.60$$

5.

$$I = ?$$

$$P = 10,000$$

$$r = 0.036$$

$$t = 7/12$$

$$I = Prt$$

$$I = (10,000)(0.036)\left(\frac{7}{12}\right)$$

$$I = \$210.00$$

$$\begin{aligned} 6. \quad I &= 184 \\ P &= ? \\ r &= 0.028 \\ t &= 3 \end{aligned}$$

$$\begin{aligned} I &= Prt \\ 184 &= P(0.028)(3) \\ \frac{184}{0.084} &= \frac{P(0.084)}{0.084} \\ P &= \$2190.48 \end{aligned}$$

$$\begin{aligned} 7. \quad I &= 98 \\ P &= ? \\ r &= 0.044 \\ t &= 7 \end{aligned}$$

$$\begin{aligned} I &= Prt \\ 98 &= P(0.044)(7) \\ \frac{98}{0.308} &= \frac{P(0.308)}{0.308} \\ P &= \$318.18 \end{aligned}$$

$$\begin{aligned} 8. \quad I &= ? \\ P &= 562 \\ r &= 0.06 \\ t &= 4 \end{aligned}$$

$$\begin{aligned} I &= Prt \\ I &= (562)(0.06)(4) \\ I &= \$134.88 \end{aligned}$$

$$\begin{aligned} 9. \quad I &= ? \\ P &= 12000 \\ r &= 0.036 \\ t &= 8/12 \end{aligned}$$

$$\begin{aligned} I &= Prt \\ I &= (12000)(0.036)\left(\frac{8}{12}\right) \\ I &= \$288.00 \end{aligned}$$

10.  $I = 94$   
 $P = ?$   
 $r = 0.032$   
 $t = 5$

$$I = Prt$$

$$94 = P(0.032)(5)$$

$$\frac{94}{0.16} = \frac{P(0.16)}{0.16}$$

$$P = \$587.50$$

11.  $I = 100$   
 $P = ?$   
 $r = 0.034$   
 $t = 4$

$$I = Prt$$

$$100 = P(0.034)(4)$$

$$\frac{100}{0.136} = \frac{P(0.136)}{0.136}$$

$$P = \$735.29$$

12.  $I = ?$

$$I = Prt$$

12.  $I = ?$   $I = Prt$   
 $P = 5900$   $I = (5900)(0.073)\left(\frac{8}{12}\right)$   
 $r = 0.073$   $I = 287.13$   
 $t = 8/12$

13.  $I = 110$   $I = Prt$   
 $P = ?$   $110 = P(0.027)(6)$   
 $r = 0.027$   $110 = P(0.162)$   
 $t = 6$   $\frac{110}{0.162} = \frac{P(0.162)}{0.162}$   
 $I = \$617.28$

14.  $I = 72$   $I = Prt$   
 $P = ?$   $72 = P(0.03)(4)$   
 $r = 0.03$   $72 = P(0.12)$   
 $t = 4$   $72 = P(0.12)$

$$t = 8/12.$$

13.

$$\begin{aligned} I &= 110 \\ P &= ? \\ r &= 0.027 \\ t &= 6 \end{aligned}$$

$$\begin{aligned} I &= Prt \\ 110 &= P(0.027)(6) \\ \underline{110} &= \underline{P(0.162)} \\ 0.162 & \# 0.162 \\ I &= \$617.28 \end{aligned}$$

14.

$$\begin{aligned} I &= 72 \\ P &= ? \\ r &= 0.03 \\ t &= 4 \end{aligned}$$

$$\begin{aligned} I &= Prt \\ 72 &= P(0.03)(4) \\ \underline{72} &= \underline{P(0.12)} \\ 0.12 & \# 0.12 \\ P &= \$600.00 \end{aligned}$$