

② Given:

$$P = \$7000.00$$

$$r = 5\% = 0.05$$

$$t = \frac{3}{12} = \frac{1}{4} = 0.25$$

$$I = ?$$

$$I = \underline{Pr}t$$

$$I = (7000)(0.05) \left(\frac{3}{12} \right)$$

$$I = \frac{1050}{12}$$

$$I = \$87.50$$

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.

$I = 86$	$I = Prt$
$P = ?$	$86 = P(0.07)(4)$
$r = 0.07$	$\frac{86}{0.28} = \frac{P(0.28)}{0.28}$
$t = 4$	$P = \$307.14$

4.

$I = ?$	$I = Prt$
$P = 4200$	$I = 4200(0.039)(7)$
$r = 0.039$	$I = \$1,146.60$
$t = 7$	

5.

$I = ?$	$I = Prt$
$P = 10,000$	$I = (10,000)(0.036)\left(\frac{7}{12}\right)$
$r = 0.036$	$I = \$210.00$
$t = \frac{7}{12}$	

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

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

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

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

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

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

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

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

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.

$$\begin{aligned}
 I &= ? \\
 P &= 5900 \\
 r &= 0.073 \\
 t &= 8/12
 \end{aligned}$$

$$I = Prt$$

$$I = (5900)(0.073)\left(\frac{8}{12}\right)$$

$$I = 287.13$$

13.

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

$$I = Prt$$

$$110 = P(0.027)(6)$$

$$\frac{110}{0.162} = \frac{P(0.162)}{0.162}$$

$$679.01 = P$$

$$I = \$617.28$$

14.

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

$$I = Prt$$

$$72 = P(0.03)(4)$$

$$72 = P(0.12)$$

$$t = \frac{8}{12}$$

$$13. \quad \begin{array}{l} I = 110 \\ P = ? \\ r = 0.027 \\ t = 6 \end{array}$$

$$\begin{array}{l} I = Prt \\ 110 = P(0.027)(6) \\ \underline{110 = P(0.162)} \\ 0.162 \quad \# \quad 0.162 \\ I = \$617.28 \end{array}$$

$$14. \quad \begin{array}{l} I = 72 \\ P = ? \\ r = 0.03 \\ t = 4 \end{array}$$

$$\begin{array}{l} I = Prt \\ 72 = P(0.03)(4) \\ \underline{72 = P(0.12)} \\ 0.12 \quad \# \quad 0.12 \\ P = \$600.00 \end{array}$$

$$\textcircled{1} \quad I = Prt$$

$$I = (5798)(0.1161)(1)$$

$$I = \$673.15$$

$$\textcircled{2} \quad \underline{P = 99023}$$

$$t = 56 \text{ mths}$$

$$t = \frac{56}{12} = \frac{14}{3} = 4.6666$$

$$\underline{I = 4268.72}$$

$$r =$$

$$\underline{I = Prt}$$

$$4268.72 = (99023)r(4.6666)$$

$$\underline{4268.72} = \frac{\underline{462100.7318}r}{\underline{462100.7318}}$$

$$0.0092 = r$$

$$\boxed{0.92\% = r}$$

$$I = Prt$$

$$4268.72 = (99023)r\left(\frac{14}{3}\right)$$

$$3 \times 4268.72 = \frac{1386322r}{3} \quad \times 3$$

$$\frac{12806.16}{1386322} = \frac{1386322r}{1386322}$$

$$0.0092 = r$$

$$\boxed{0.92\% = r}$$

$$\textcircled{3} \quad I = Prt$$

$$40986.10 = (194824)r(4.25)$$

$\frac{51}{12} = 4.25$

$$\frac{40986.10}{828002} = \frac{828002r}{828002}$$

$$0.0495 = r$$

$$4.95\% = r$$

$$\textcircled{4} \quad I = Prt$$

$$I = (9881)(0.0549)(2.5)$$

$\frac{30}{12} = 2.5$

$$I = \$1356.17$$

$$\textcircled{5} \quad I = Prt$$

$$192193.66 = (731006)r(2.0833)$$

$$\frac{25}{12} = 2.08\bar{3}$$

$$\frac{192193.66}{1522929.17} = \frac{1522929.17r}{1522929.17}$$

$$0.1262 = r$$

$$\boxed{12.62\% = r}$$

$$\textcircled{6} \quad I = Prt$$

$$297.56 = (24407)(0.0209)t$$

$$\frac{297.56}{510.1063} = \frac{510.1063 t}{510.1063}$$

$$0.5833 \text{ yrs} = t$$

or

$$t = 7 \text{ months}$$

multiply 0.5833 by 12
↓