

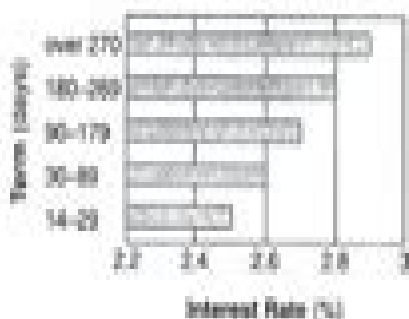
Problem Solving

Simple Interest

Write the correct answer.

Use the graph to solve Exercises 1–3.

AEA Bank Simple Interest CDs



1. How much more interest would be earned on a \$100,000 CD for 9 months than for 6 months?

\$775

2. A customer earned \$3,262.50 interest on a 9-month CD. How much was the opening deposit?

\$150,000 deposit

3. Mrs. Wallace bought a \$125,000 CD with a term of 3 years. How much will she earn in 3 years?

\$10,875

4. Until June 2002, the simple interest rate on Stafford loans to college students was 5.39% while the student was still in college. How much interest would a student pay on a \$1,500 loan for 2 years?

\$161.70

5. Diego deposits \$4,000 into a savings account that pays 9% simple interest. He decides not to touch the money until it doubles. How long will Diego have to keep the money in this account?

20 years

Choose the letter of the best answer.

6. Scott took out a 4-year car loan for \$5,500. He paid back a total of \$7,370. What interest rate did he pay for this loan?

A 6.5%
B 9%
C 6%
D 7.5%

7. How much interest would you earn if you were to deposit \$575 for 2 months at 2.68% simple interest?

A \$4.14
B \$4.83
C \$4.14
D \$48.30

8. How long would you need to keep \$775 in an account that pays 3% simple interest to earn \$93 interest?

A 3 years
B 2 years
C 4 months
D 2 months

9. If you borrow \$12,000 for 30 months at 6.5% simple interest, what is the total amount you will have to repay?

F \$12,066
G \$12,780
H \$13,950
J \$21,500

Practice B

Simple Interest

Find each missing value.

1. $p = \$1,500$, $r = 9\%$, $t = 3$ years

$i =$ \$225

2. $p = \$6,000$, $r = 4\%$, $t = 2$ years

$i =$ \$480

3. $i = \$50$, $r = 4\%$, $t = 2$ years

$p =$ \$375

4. $i = \$180$, $r = 5\%$, $t = 3$ years

$p =$ \$1,200

5. $i = \$20$, $p = \$250$, $t = 2$ years

$r =$ 4%

6. $i = \$144$, $p = \$800$, $t = 3$ years

$r =$ 6%

7. $p = \$525$, $r = 3\%$, $t = 1$ year

$i =$ \$15.75

8. $p = \$3,200$, $r = 6\%$, $t = 4$ years

$i =$ \$768

9. $i = \$450$, $r = 6\%$, $t = 4$ years

$p =$ \$1,875

10. $i = \$1,440$, $r = 3\%$, $t = 5$ years

$p =$ \$9,600

11. $i = \$1,275$, $p = \$5,100$, $t = 5$ years

$r =$ 5%

12. $i = \$3,600$, $p = \$14,000$, $t = 4$ years

$r =$ 7%

13. $p = \$1,200$, $r = 4.5\%$, $t = 6$ months

$i =$ \$29.25

14. $i = \$47.25$, $r = 3.5\%$, $t = 1.5$ years

$p =$ \$900

15. $i = \$891$, $p = \$2,700$, $t = 5.5$ years

$r =$ 6%

16. $i = \$126$, $p = \$400$, $t = 9$ years

$r =$ 3.5%

17. You deposit \$2,000 in an account that earns 4% simple interest. How long will it be before the total amount is \$3,000?

5 years

18. You deposit \$5,000 in account that earns 6.5% simple interest. How much will be in the account after 3 years?

\$5975

19. A deposit of \$10,000 was made to an account the year you were born. After 12 years, the account is worth \$16,000. What simple interest rate did the account earn?

5.5%

20. How long will it take for \$5,500 to double at a simple interest rate of 7%? Round to the nearest tenth of a year.

14.3 yrs

Eog 7th Grade Math Samples

Robert R. Redfield



Eog 7th Grade Math Samples:

This book delves into Eog 7th Grade Math Samples. Eog 7th Grade Math Samples is a vital topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Eog 7th Grade Math Samples, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:

- Chapter 1: Introduction to Eog 7th Grade Math Samples
- Chapter 2: Essential Elements of Eog 7th Grade Math Samples
- Chapter 3: Eog 7th Grade Math Samples in Everyday Life
- Chapter 4: Eog 7th Grade Math Samples in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, this book will provide an overview of Eog 7th Grade Math Samples. This chapter will explore what Eog 7th Grade Math Samples is, why Eog 7th Grade Math Samples is vital, and how to effectively learn about Eog 7th Grade Math Samples.
3. In chapter 2, this book will delve into the foundational concepts of Eog 7th Grade Math Samples. The second chapter will elucidate the essential principles that need to be understood to grasp Eog 7th Grade Math Samples in its entirety.
4. In chapter 3, the author will examine the practical applications of Eog 7th Grade Math Samples in daily life. This chapter will showcase real-world examples of how Eog 7th Grade Math Samples can be effectively utilized in everyday scenarios.
5. In chapter 4, this book will scrutinize the relevance of Eog 7th Grade Math Samples in specific contexts. This chapter will explore how Eog 7th Grade Math Samples is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, the author will draw a conclusion about Eog 7th Grade Math Samples. This chapter will summarize the key points that have been discussed throughout the book.

This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Eog 7th Grade Math Samples.

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