Lesson B Reteach

Financial Literacy

Simple interest is the amount of rainey paid or earned for the use of money. To find simple interest is use the formula 3 or pic Principal prior the amount of money deposited or invested. Rate / or the amount between date written as a decimal. Time is the amount of one the money is invested in years.

Example 1

Find the simple interest earned in a seriege account where \$126 is deposited for 2 years if the interest rate is 7.5% per year.

 $T = \mu rt$ $T = 138 - 0.075 \cdot 2$ T = 29.40 Promote for sample tribuned.

Prophistory with \$1.00, 1 with \$1.00%, and \$1 with \$1.00%, and \$1.00%, a

The simple interest earned is \$20.40.

Example 2

Find the simple interest for \$600 invested at 8.3% for 6 months.

6 = 0.6 year

Write the time of years.

C - pri

Premiula for semple immedi-

 $\Gamma = 600 \times 0.085 \times 0.5$

 $\mu = 8600, r = 6.068, t = 0.6$

F = 25 500

Shirt regardly

The simple interest to \$35.50.

Exercises

Find the simple interest exceed to the nearest cost for each principal, interest suits, and time.

1. \$300, 5%, 2 years \$30 9600, 6%, 3 years
 9196

8 8575, 4.575, 4 years \$103,50 4. 8738, 79, 2 ½ years \$128.63

5, \$1,665, 6.75%, 8 years \$307.16 6. \$2,105, 11%, 1³/₄ points \$405.21

7. 8008, 8.75%, 38 mentile \$118.52

8, 64,275, 1976, 8 mention \$203.06

Lesson 8 Reteaching With Practice Answers Key

G Psacharopoulos

Lesson 8 Reteaching With Practice Answers Key:

Decoding Lesson 8 Reteaching With Practice Answers Key: Revealing the Captivating Potential of Verbal Expression

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