Name and No: _____

Problems: Simple Interest

1. A bank is offering 2.5% simple interest on a savings account. If you deposit 5,000 baht, how much interest will you earn in one year?

2. To buy a car, Jessica borrowed 15,000 baht for 3 years at an annual simple interest rate of 9%. How much interest will she pay if she pays the entire loan off at the end of the third year?

3. Nancy invested 6,000 baht in a bond at a yearly rate of 3%. She earned 720 baht in interest. How long was the money invested?

4. John's parents deposited 10,000 into a savings account as a college fund when he was born. How much will John have in this account after 20 years at a yearly simple interest rate of 3.25%?

5. Tonmai deposited 25,000 baht into a retirement account when he was 45 years old. How much interest will he get in this account after 15 years at a yearly simple rate of 2%?

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