



Module 2:

Lesson 5: Interest

1. Calculate:

<p>Bank: Personal Loan:</p> 	<p>Principal = AED 10000 Interest rate = 4% Time = 2 years</p> <p>Simple Interest = AED</p>
<p>Bank: Quick cash:</p> 	<p>Principal = AED 10000 Interest rate = 2.5% Time = 2 years</p> <p>Simple Interest = AED</p>

2. Car loan:

Principal = AED 52000

Interest rate = 3%

Time = 3 years



Simple Interest = AED

3. Education loan:

Principal = AED 100000

Interest rate = 1%

Time = 3 years



Simple Interest = AED