Name: _____ Nos: _____ Grade: ___

INTERST: *Learn to compute simple interest.*

Guidance 1. Read each question carefully before you begin answering it.

2. Check your answers seem right from the table given. 3. Always show your workings.

LESSON QUIZ

1. John invests $5,000 in a saving account at an annual interest rate of 7% for 5 years.
   (a) How much did he earn in interest? **Answer: _____ in** $

   (b) What is the total value of his savings account at a point?
   **Answer: _____ in** $

2. Sally invests $ 8,000 into an account paying an annual interest rate of 8.7%. How many years will it take for her to earn $4,472 in interest?

   **Answer: It will take Sally _____ years to earn $4,872.**

3. Marie invests $3,000 into saving account. In 4 years, she earns a total of $768 in interest. What is the annual interest rate offered by this account? **Answer: _____ in %**

4. £300 is invested for 2 years at 4% per year simple interest.
   (a) Work out the total interest. **Answer: _____ in £**
   (b) work out the total amount of money at the end of the 2 years.
   **Answer: ____ in £.**

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|---|---|---|---|---|---|
| 6.4 | 12 | 312 | 7 | 6750 | 1750 |

Click on finished, get your answer, take pictures and send via **line ID: gpower11**. **By T.OJO**

LIVEWORKSHEETS