

## Module 2:

### Lesson 5: Interest

#### 1. Calculate:

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

#### 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**

A hand is shown filling out an 'EDUCATION LOAN APPLICATION' form with a green pen. The form is titled 'EDUCATION LOAN APPLICATION' and has a 'StudyAbroad' logo in the top left corner. The form includes several fields: 'Amount Required', 'First Name', 'Last Name', 'Purpose of your loan', 'Date of Birth', 'Age', 'Address', and 'E-mail'. The hand is currently writing in the 'Last Name' field.

**Simple Interest = AED**