Module 2:

Lesson 5: Interest

1. Calculate:

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

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