Date: November 26, 2021

Subject: Mathematics

Topic: Simple Interest

Objectives - Students will be able to:

Solve questions on simple interest.

Classwork: Use the Simple Interest Formula to answer the following questions.

1. Find the simple interest on $682 invested for 3 years at 4%. [2]

2. Find the simple interest on $85 invested for 2 years at 6%. [2]

3. What sum of money will give $79.80 simple interest if it is invested for 3 years at 7%? [2]

4. Mrs. Taylor purchases a car which costs $15,000. She pays a deposit of $5,000. She borrows the rest from the bank at a simple interest rate of 15% per annum for 5 years.

a. How much does she borrow from the bank? [1]

b. Calculate the simple interest on the principal. [3]

c. How much does she repay the bank altogether? [2]

LIVEWORKSHEETS