

Simple Interest Practice Worksheet

Here are the calculated simple interest amounts for your problems, based on the standard formula $I = P \times R \times T$ Interest = Principal x Rate x Time

Here are the step-by-step solutions for the first six problems:

1. \$500.00 at 4% for 2 years: $\$500 \times 0.04 \times 2 =$
2. \$200.00 at 5% for 3 years: $\$200 \times 0.05 \times 3 =$
3. \$5000.00 at 2% for 2 years: $\$5000 \times 0.02 \times 2 =$
4. \$600.00 at 10% for 1 year: $\$600 \times 0.10 \times 1 =$
5. \$1200.00 at 4% for 2 years: $\$1200 \times 0.04 \times 2 =$
6. \$1500.00 at 3% for 1 year: $\$1500 \times 0.03 \times 1 =$
7. \$2300.00 at 2% for 2 years: $\$2300 \times 0.02 \times 2 =$
8. \$500.00 at 4% for 2 years =
9. \$2500.00 at 5% for 5 years =
10. \$1500.00 at 11% for 2 years =
11. \$3500.00 at 3% for 5 years =
12. \$3500.00 at 4% for 15 years =

Check Your Answers

1. \$40.00
2. \$30.00
3. \$200.00
4. \$60.00
5. \$96.00
6. \$45.00
7. \$92.00
8. \$40.00
9. \$625.00
10. \$330.00
11. \$525.00
12. \$2100.00