

Name _____

Period _____

CALCULATING SIMPLE INTEREST RATES

Directions: Calculate the simple interest for each of the following amounts of money. Show your calculations or work.

Dollar Amount (you borrowed)	Percentage Rate	Amount of Interest
\$1000.00	5%	\$50.00 ($\$1,000.00 \times .05 = \50.00)
\$600.00		
\$1,200.00		
\$1,650.00		
\$6.00		
\$19.50		
\$25.25		
\$35.36		
\$350.00		
\$625.00		
\$730.00		

CALCULATING COMPOUND INTEREST RATES

Directions: Use the Rule of 72 to determine how many years it will take for the investments to double in value

Dollar amount saved	Interest Rate Earned	Interest
\$10,000.00	7.2%	
\$15,000.00	6.5%	
\$7,200.00	3.6%	
\$4,350.00	8.9%	
\$22,500.00	9.5%	