Simple interest

1

Mia invests £600 at 4% simple interest a year. How much is it worth after 3 years?

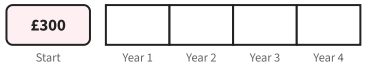


interest for one year	1% = £6	4% of £600 = £24
the same every year	£24 × 3 =	
add it to the start	£600 +	=

Answer _____

2

Owen invests £300 at 5% simple interest a year. How much is it worth after 4 years?



interest for one year	1% = £3	5% of £300 =
the same every year	×	=
add it to the start	£300 +	=

Answer _____

3

Priya invests £1100 at 2% simple interest a year. How much is it worth after 5 years?



interest for one year	2% of £1100 =	
the same every year	×	=
add it to the start	+	=

Answer _____

4

Luca invests £350 at 4% simple interest a year. How much is it worth after 5 years?

interest for one year _____

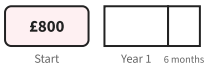
the same every year _____

add it to the start _____

Answer _____

5

£800 is saved at 3% simple interest a year. How much interest does it earn in 1 year and 6 months?



Answer _____

6

Ava finds the simple interest on £1500 at 4% a year for 2 years.
Her working is shown.
Explain her mistake, and find the right interest.

Year 1: 4% of £1500 = £60
Year 2: 4% of £1560 = £62.40
Total: £122.40

Answer _____

7

Leon borrows £700 at 6% simple interest a year. He pays it all back, with the interest, after 2 years.
How much does he pay back?

Answer _____

8

Nadia saves £600 at 2% simple interest a year. How many years will it take to earn £84 of interest?

Answer _____

Simple interest *further practice*

9

£1400 is invested at 3% simple interest a year. How much is it worth after 4 years?

Answer _____

10

£250 is invested at 8% simple interest a year. Complete the table to show how much it is worth.

End of year 1	End of year 2	End of year 3

11

Kemi puts £900 in a savings account that pays 4% simple interest a year. How much interest does she earn in 3 months?

Answer _____

12

Grace invests £500 for 4 years at a simple interest rate. She earns £60 of interest altogether. What is the rate of interest each year?

Answer _____

13

Sanjay can save £1200 for 2 years at 5% simple interest a year, or for 3 years at 3% simple interest a year. Which earns more interest, and by how much?

Answer _____

14

A club puts £2400 in the bank at 1.5% simple interest a year. How much is in the account after 5 years?

Answer _____

15

Some money is invested at 5% simple interest a year. In one year it earns £35 of interest. How much money was invested?

Answer _____

16

Dev says, "£1000 at 4% simple interest a year earns the same interest as £2000 at 2%, over 6 years." Is Dev right? Explain.

Answer _____