

## Simple Interest

1. Find the simple interest Jacob Zucker owes on a 2-year student loan of \$8000 at an annual interest rate of 9%.
2. Find the simple interest Kara Tanamachi owes on a  $1\frac{1}{2}$ -year loan of \$1500 at an annual interest rate of 7.5%.
3. The owner of a convenience store borrowed \$60,000 for 9 months at an annual interest rate of 8.6%. Find the maturity value of the loan.
4. Calculate the simple interest due on a 2-year loan of \$1500 that has an annual interest rate of 7.5%.
5. Kamal borrowed \$500 from a savings and loan association for 180 days at an annual interest rate of 7%. What is the simple interest due on the loan?
6. A company borrowed \$15,000 from a bank for 18 months at an annual interest rate of 8%. What is the simple interest due on the loan?
7. An auto parts dealer borrowed \$150,000 for 1 year. If the total amount he must pay back is \$164,250, what interest rate does his loan have?
8. A corporate executive took out a \$25,000 loan for 1 year. At the end of the year, he must pay back a total of \$27,050. What was his interest rate?
9. Jon McCloud borrowed \$8500 for 75 days at an annual interest rate of 9.5%. Find the simple interest due on the loan.
10. A company borrowed \$175,000 for 10 months at an annual interest rate of 9.9%. Find the monthly payment on the loan.