

# ANSWER KEY Extra Practice: 8.5 Simple Interest

Pre-Algebra  
Unit 8: Percent  
**8.5**: Simple Interest

Find the interest.

1. \$500 at 4% for 3 years

\$60

2. \$1200 at 7% for 5 years

\$420

3. \$750 at 6% for 18 months

\$67.50

4. \$1500 at 8.5% for 6 months

\$63.75

Find the annual interest rate.

5.  $I = \$200$ ,  $P = \$1000$ ,  $t = 4$  years

5%

6.  $I = \$30$ ,  $P = \$600$ ,  $t = 2$  years

2.5%

7.  $A = \$2650$ ,  $P = \$2500$ ,  $t = 9$  months

8%

8.  $A = \$875$ ,  $P = \$800$ ,  $t = 15$  months

7.5%

Find the amount of time.

9.  $I = \$144$ ,  $P = \$400$ ,  $r = 6\%$

6 years

10.  $I = \$236.25$ ,  $P = \$750$ ,  $r = 4.5\%$

7 years

11.  $A = \$3587.50$ ,  $P = \$3500$ ,  $r = 5\%$

6 months

12.  $A = \$2108.75$ ,  $P = \$2000$ ,  $r = 7.25\%$

9 months