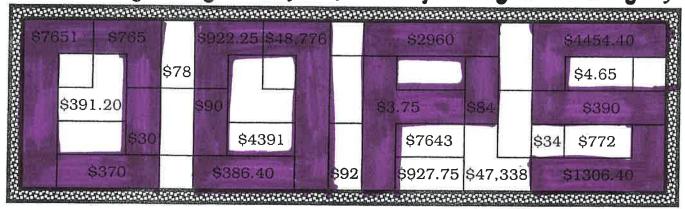
The Wrong Thing to Say While Performing Brain Surgery

Key



Shade in the area containing each solution.

- Michael deposited \$300 in a savings account that paid 6% simple interest. He made no deposits or withdrawals for 5 years.
 - a. How much interest did Michael earn in 5 years?
 - b. How much money was in Michael's account at the end of 5 years?
- 2 Sharon invested \$5000 in a certificate of deposit (CD) that paid 7.4% simple interest. She held the CD for 8 years.
 - a. How much interest did Sharon earn each year? \$370
 - b. How much interest did Sharon earn in 8 years? \$ 2960
- Tonka borrowed \$920 from a bank at 14% simple interest. After 3 years, he paid back the loan plus the interest.
 - a. How much interest did Tonka pay?
 - b. How much did Tonka pay back \$386.40
- Jenny took a cash advance of \$250 on her credit card. The interest rate was 1.5% per month. After 8 months, she paid back the cash advance.
 - a. How much interest was Jenny charged each month? \$3.75
 - b. How much interest did Jenny pay altogether? \$30.00

Ms. Zling deposited \$850 in a savings account that paid 4.25% simple interest. What was the balance in her account at the end of 2 years?

\$922,25

- 6 Rolex borrowed \$3200 from his credit union for 4 years. He was charged 9.8% simple interest. What was the total amount he owed the credit union?
- 7 Mr. Benchgrinder bought a \$500 bond that paid 5.3% simple interest. What was the value of the bond at the end of 10 years?

\$ 765.00 8 Carlos took out a home-improvement loan for \$28,000. He agreed to pay

back the loan plus 10.6% simple interest at the end of 7 years. How much did Carlos owe then?

\$ 48,776.00

Mai invested \$7000 in a money-market fund that paid 6.2% simple interest. What was the value of her account at the end of 18 months?

\$ 7651.00

Dr. Glock had an average balance of \$400 on her credit card account for one year. She paid 1.75% interest per month. How much interest did she pay altogether?

Ratio, Proportion, and Percent: Simple Interest



What is the Wrong Thing to Say When Performing Brain Surgery?

For every problem: 1) show the formula 2) plug in what you know 3) solve and label your answer.

1. I=Prt I=(300)(.06)(5) I=\$90)	
	300.00 balance - 90.00 interest	

\$390.00 in 5 years

+ 386.40 interest

\$ 1306.40 due

$$I = Prt$$
= $(928)(-14)(3)$
= \$386.40 920.00 borrowed

3.75 Interest * 8 months \$ 30.00 total int.

5.
$$A = P + Prt$$

 $A = 850 + (850)(.0425)(2)$
 $A = 850 + 72.25$
 $A = 4922.25$

6.
$$A = P + P r t$$

 $A = 3200 + (3200)(.098)(4)$
 $A = 3200 + 1254.40$
 $A = 4454.40

$$A = P + P r + A = 500 + (500)(.053)(10)$$

$$A = 500 + 265$$

$$A = $765.00$$

$$A = P + P + T$$

$$A = (28,000) + (28,000)(106)(7)$$

$$A = 28,000 + 20,776$$

$$A = $48,776.00$$

9.
$$A = P + P r + A = (7000) + (7000)(.062)(1.5)$$

 $A = 7000 + 651$
 $A = 17451.00

$$I = \text{Prt}$$

$$I = (400)(.0175)(12)$$

$$I = $54.00$$