

Name: _____ Date: _____

SIMPLE INTEREST

WORD PROBLEM WORKSHEET

Task: Solve each of the simple interest word problems below. Make sure you show each step of your working out clearly in the space provided.

- 1** Aaron borrows \$2000 to buy a car. He will pay off the loan after 3 years by paying back the principal plus 6% interest each year. How much will he pay in interest?

BRAINIAC

WORKSHEETS

2

A bank is offering an interest rate of 5%. How long would it take to earn \$300 if you invested \$15,000 in the bank?



3

An investor places \$11,000 in a savings account that pays 4% interest. If the investor leaves their money for 6 years, what will they earn in interest and what will be their total balance?