

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Simple Interest

Find the Simple Interest. Round all answers to the nearest cent.

Use the formula  $I = P \cdot r \cdot t$  to find the interest.

1. Principal = \$320  
Rate = 5%  
Time = 2 years  
Interest =

2. Principal = \$150  
Rate = 2.8%  
Time = 7 years  
Interest =

3. Principal = \$456  
Rate = 6%  
Time = 10 years  
Interest =

4. Principal = \$300  
Rate =  $1\frac{1}{2}\%$   
Time = 8 years  
Interest =

5. Principal = \$340  
Rate = 4%  
Time = 2 years  
Interest =

6. Principal = \$750  
Rate = 10%  
Time = 3 months  
Interest =