Simple Interest Notes Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| I | **=** | p | **•** | **r** | **•** | **t** |
| Interest |  | Principal |  | Rate |  | Time |
| amount \_\_\_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_ amount |  | as a \_\_\_\_\_\_\_\_\_ |  | in \_\_\_\_\_\_\_\_ |

Examples:

1. I = ?, P = $225, r = 3%, t = 2 years
2. I = $440, P = ?, r = 5%, t = 5 years
3. I = $300, P = $1000, r = ?, t = 5 years
4. I = $231, P = $700, r = 11%, t = ?

More on the back….You try: Find each missing value.

1. I = ?, P = $800, r = 10%, t = 3 years
2. I = $18, P = $150, r = ?, t = 2 years
3. I = $640, P = ?, r = 4%, t = 8 years
4. I = $120, P = $600, r = 5%, t = ?
5. Dennis deposits $6,000 in an account that earns 5.5% simple interest. How long will it take before the total amount is $8,000.

First fill in I = , P = , r = , t =