## Simple Interest

1. Find the simple interest on
(a) $£ 720$ at $8 \%$ per annum for 8 months.
(b) $£ 30000$ at $4 \%$ per annum for 4 months
(c) $£ 376$ at $12 \%$ per annum for 10 months
(d) $£ 1740$ at $6.6 \%$ per annum for 5 months
(e) $£ 48000$ at $11.5 \%$ per annum for 1 year 2 months
(f) $£ 540$ at $8.4 \%$ per annum for 3 years
2. Jane borrows $£ 2400$ at a rate of interest of $8 \%$ per annum.
(a) Calculate the interest she will owe after 7 months
(b) How much money will she owe altogether after 7 months?
3. Michael borrows $£ 66000$ to purchase a flat. He is charged interest on the loan at a rate of $5.4 \%$ per annum.
(a) Calculate the interest he will owe per month.
(b) How much interest will he owe after 5 months?
4. Samia deposits $£ 700$ in an account which gives her interest of $3.6 \%$ per annum. How much interest will she get after 8 months?
5. 



Stuart deposits $£ 1000$ in the Clydeside Bank in a gold account and Lois deposits $£ 1000$ in the National bank in a Platinum Plus account.
They both withdraw their money 8 months later.
How much more will Stuart have than Lois after 8 months?
6. Anthony borrows $£ 1800$ from a bank at a rate of interest of $9.6 \%$ per annum.
(a) Calculate the interest Anthony will owe after 10 months.
(b) If he repays the bank $£ 1500$ at the end of the 10 month period, how much will he still owe?
7. Hazel and Sean both deposit money in a Supa saver account. Hazel deposits $£ 600$ and Sean deposits $£ 540$.
(a) Calculate how much interest each will get after 9 months.
(b) How much more will Hazel have if they both withdraw their money after 9 months?


