

NAME: \_\_\_\_\_

Period: \_\_\_\_\_ SCORE: \_\_\_\_\_ / \_\_\_\_\_ = \_\_\_\_\_ %

## HW 8-7

### Simple Interest & Original Price

Int 1

Unit 8

Find the simple interest and then the new balance after one year.

- 1) \$450 with a 2% interest

Interest: \_\_\_\_\_

Balance: \_\_\_\_\_

- 3) 22% interest on \$95

Interest: \_\_\_\_\_

Balance: \_\_\_\_\_

- 2) \$798 with a  $5\frac{1}{2}\%$  interest

Interest: \_\_\_\_\_

Balance: \_\_\_\_\_

- 4) 4% interest on \$35,000

Interest: \_\_\_\_\_

Balance: \_\_\_\_\_

Find the interest to the nearest cent.

- 5) \$180 at 4.5% simple interest for 1.25 years

- 10) \$300,000 at 4% per year for 6 years

- 6) \$1800 at 7.5% per year for 2 years

- 11) A local bank is advertising that if you put \$10,000 in a savings account and leave it there for 1 year, it will earn \$342 in interest at the end of that year. What interest rate (percent) is the bank offering?

- 7) \$375 at 6% per year for 6 months

- 8) \$24,000 at 3.6% simple interest for 3 years

- 12) Kelly put \$1750 into an account and left it there for a year. Her account earns 4.25% each year. How much TOTAL money will Kelly's account have after that year?

- 9) \$3500 at a 10% interest rate for 7 years

**Solve for the original price.**

13) Discount: 40%  
Sales price after discount: \$34.80

17) Discount: 90%  
Sales price after discount: \$180

14) Discount 65%  
Sales price after discount: \$25.55

18) Discount: 32%  
Sales price after discount: \$306

15) Discount: 75%  
Sales price after discount: \$29.75

19) A radio is on sale for \$50. If this price represents a 10% discount from the original price, what is the original price to the nearest cent?

16) Discount: 8%  
Sales price after discount: \$14.72

20) A box laundry detergent is on sale for \$6.50. If this price represents a 40% discount from the original price, what is the original price to the nearest cent?

**Review:**

21) What amount of tax would be paid for a \$600 TV with a 7.1% tax rate?

23) A restaurant bill comes to \$31.48. Find the total cost if the tax is 6.25% and a 20% tip is left on the amount before tax.

22) What is the discount amount for a \$240 dinner that is 35% off?

24) The shirt you want to buy is \$24.88 but a sign above it says you can get 60% off. The tax is 5.8%. How much do you pay for the shirt?