

NAME:

Period:

SCORE:

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HW 8-7

Simple Interest
& Original Price

Unit 8

Int 1

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

1) \$450 with a 2% interest

Interest: \$9.00

Balance: \$459.00

3) 22% interest on \$95

Interest: \$20.90

Balance: \$115.90

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

\$10.13

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

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

\$11.25

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

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

\$2450.00

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

3.42%

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?

Solve for the original price.

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

\$58.00

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

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

\$119.00

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

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

\$1800.00

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

- 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?

\$55.56

- 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?

\$42.60

- 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.

\$39.74

- 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?