

Name - _____

Start time - __ : __

End time - __ : __

Learning rate of interest :

Find the rate of interest.

Principal	Time	Rate of interest	Simple interest
\$800	2 years		\$64
\$1200	4 years		\$180
\$7000	5 years		\$350
\$2000	3 years		\$120

Word problems:

- The simple interest on a loan is \$350 for a principal amount of \$7000 over 5 years. Calculate the rate of interest.
- An investment earns \$120 in simple interest over 3 years with a principal of \$2000. What is the rate of interest?
- The simple interest on a loan is \$96 for a principal amount of \$1600 over 2 years. Find the rate of interest.
- An investment earns \$280 in simple interest over 3 years with a principal of \$1400. Determine the rate of interest.