

Name - _____

Start time - __ : __

End time - __ : __

Learning rate of interest :

Find the rate of interest.

Principal	Time	Rate of interest	Simple interest
\$2000	2 years		\$250
\$1000	3.5 years		\$150
\$3500	4 years		\$420
\$3000	2.5 years		\$180

Word problems:

1. The simple interest on a loan is \$300 for a principal amount of \$5000 over 2 years. Find the rate of interest.
2. An investment earns \$120 in simple interest over 3 years with a principal of \$2000. What is the rate of interest?
3. The simple interest on a loan is \$420 for a principal amount of \$3500 over 4 years. Determine the rate of interest.
4. An investment earns \$240 in simple interest over 3 years with a principal of \$4000. Find the rate of interest.