

Name _____

Simple Interest Assignment 1

Each question is worth 4 points.

1. Ali invests \$500 at a weekly simple interest rate of 0.5%. What is the value of Ali's investment after 20 weeks?

2. Moe invests \$800 at a monthly simple interest rate of 2%. What is the value of Moe's investment after 8 months?

3. Fadia invests \$2000 at an annual simple interest rate of 4%. What is the value of Fadia's investment after 12 years?

4. Jorge has \$1500 to invest for 3 years. Jorge must choose between 2 different investments.
Investment A: A monthly simple interest rate of 2%
Investment B: A daily simple interest rate of 0.5%

If Jorge wants to earn the most amount of money, which investment should be chosen?