Name_____ Group_____

Key Concepts	Questions	Out Of	Total
Solving for C	1, 2, 6		
Solving for other variables	3, 4, 5, 7		
Changing Time Units	6, 7		

Financial Math – Simple Interest Assignment

1. Juan invests $780 at an annual simple interest rate of 2.1%. What is the value of Juan's investment after 9 years?

2. Ann-Marie bought a car worth $18,520. The value of the car depreciates by 8.7% annually. What is the value of Ann-Marie's car after 4 years?

3. Kaitlyn invested $1200 in an account that gives an annual simple interest rate of 0.8%. How long will it take for the investment to be worth $1500?

4. Kristoph bought a new phone. The value of the phone depreciates at a rate of 1.1% quarterly. After 12 quarters, the phone is worth $350. What was the original value of the phone?

5. Mohammad invests $1350 in an account that gives him an unknown simple interest rate. After 8 years the investment is worth $1580. What is the annual simple interest rate?

6. Travis invests $8700 in an account offering an annual simple interest rate of 2.5%. What is the value of the investment after 22 months?

7. Ali bought a car 4 years ago. The car is depreciating at a rate of 0.95% monthly. The car is now worth $14,073. What was the value of the car when Ali bought it?