

Simple Interest

ANSWERS

1

£60 is saved at 10% simple interest a year. Find the interest for 3 years.

$$10\% = \boxed{£60} \div 10 = \boxed{£6}$$

Year 1	Year 2	Year 3
£6	£6	£6

$$3 \text{ years} = \boxed{£6} \times 3 = \boxed{£18}$$

2

£40 is saved at 10% simple interest a year. Find the interest for 5 years.

$$10\% = \boxed{£40} \div 10 = \boxed{£4}$$

Year 1	Year 2	Year 3	Year 4	Year 5
£4	£4	£4	£4	£4

$$5 \text{ years} = \boxed{£4} \times 5 = \boxed{£20}$$

3

£80 is saved at 5% simple interest a year. Find the interest for 3 years.

$$10\% = \boxed{£80} \div 10 = \boxed{£8}$$

$$5\% = \boxed{£8} \div 2 = \boxed{£4}$$

Year 1	Year 2	Year 3
£4	£4	£4

$$3 \text{ years} = \boxed{£4} \times 3 = \boxed{£12}$$

4

£100 is saved at 5% simple interest a year. Find the interest for 5 years.

$$10\% = \boxed{£100} \div 10 = \boxed{£10}$$

$$5\% = \boxed{£10} \div 2 = \boxed{£5}$$

Year 1	Year 2	Year 3	Year 4	Year 5
£5	£5	£5	£5	£5

$$5 \text{ years} = \boxed{£5} \times 5 = \boxed{£25}$$

5

£70 is saved at 10% simple interest a year. Find the interest for 4 years.

$$10\% = \boxed{£70} \div 10 = \boxed{£7}$$

Year 1	Year 2	Year 3	Year 4
£7	£7	£7	£7

$$4 \text{ years} = \boxed{£7} \times 4 = \boxed{£28}$$

6

£60 is saved at 5% simple interest a year. Find the interest for 5 years.

$$10\% = \boxed{£60} \div 10 = \boxed{£6}$$

$$5\% = \boxed{£6} \div 2 = \boxed{£3}$$

Year 1	Year 2	Year 3	Year 4	Year 5
£3	£3	£3	£3	£3

$$5 \text{ years} = \boxed{£3} \times 5 = \boxed{£15}$$

7

Mia saves £80 in a bank. It pays 10% simple interest a year. How much interest does she get in 2 years?

$$10\% = \boxed{£80} \div 10 = \boxed{£8}$$

Year 1	Year 2
£8	£8

$$2 \text{ years} = \boxed{£8} \times 2 = \boxed{£16}$$

8

Sam borrows £40. He pays 5% simple interest a year. How much interest does he pay in 3 years?

$$10\% = \boxed{£40} \div 10 = \boxed{£4}$$

$$5\% = \boxed{£4} \div 2 = \boxed{£2}$$

Year 1	Year 2	Year 3
£2	£2	£2

$$3 \text{ years} = \boxed{£2} \times 3 = \boxed{£6}$$

Simple Interest *further practice*

ANSWERS

9



£30 is saved at 10% simple interest a year. Find the interest for 5 years.

$$10\% = \boxed{£30} \div 10 = \boxed{£3}$$

Year 1	Year 2	Year 3	Year 4	Year 5
£3	£3	£3	£3	£3

$$5 \text{ years} = \boxed{£3} \times \boxed{5} = \boxed{£15}$$

10



£200 is saved at 10% simple interest a year. Find the interest for 3 years.

$$10\% = \boxed{£200} \div 10 = \boxed{£20}$$

Year 1	Year 2	Year 3
£20	£20	£20

$$3 \text{ years} = \boxed{£20} \times \boxed{3} = \boxed{£60}$$

11



£400 is saved at 5% simple interest a year. Find the interest for 3 years.

$$10\% = \boxed{£400} \div 10 = \boxed{£40}$$

$$5\% = \boxed{£40} \div 2 = \boxed{£20}$$

Year 1	Year 2	Year 3
£20	£20	£20

$$3 \text{ years} = \boxed{£20} \times \boxed{3} = \boxed{£60}$$

12



Leo saves £90 in a bank. It pays 10% simple interest a year. How much interest does he get in 4 years?

$$10\% = \boxed{£90} \div 10 = \boxed{£9}$$

Year 1	Year 2	Year 3	Year 4
£9	£9	£9	£9

$$4 \text{ years} = \boxed{£9} \times \boxed{4} = \boxed{£36}$$

13



£70 is saved at 10% simple interest a year for 3 years. How much is it worth at the end?

Year 1	Year 2	Year 3
£7	£7	£7

$$7 \times 3 = 21$$

$$70 + 21 = 91$$

Answer £91

14



Tom saves £80 at 10% simple interest a year. How many years until the interest is £24?

Year 1	Year 2	Year 3	Year 4	Year 5
£8	£8	£8		

$$80 \div 10 = 8$$

$$8 + 8 + 8 = 24$$

Answer 3 years

15



£60 is saved in Bank A at 10% simple interest a year. £100 is saved in Bank B at 5%. Which bank pays more interest in 2 years?

	Year 1	Year 2
A	£6	£6

	Year 1	Year 2
B	£5	£5

$$A: 6 \times 2 = 12$$

$$B: 5 \times 2 = 10$$

Answer Bank A

16



Ali saves £50 at 10% simple interest a year for 4 years. He says the interest is £5. What has he done wrong?

Year 1	Year 2	Year 3	Year 4
£5	£5	£5	£5

Ali should multiply by 4

Right answer £5 × 4 = £20