

Name: \_\_\_\_\_



PRACTICE



TUTORIAL

## 3-6 Additional Practice

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**Leveled Practice** Use the information to fill in the boxes and solve.

1. Liu deposited \$3,500 into a savings account.  
The simple interest rate is 4%.

- a. How much interest will the account earn  
in 2 years?

Interest = interest rate • principal • time

$$\text{Interest} = \boxed{\phantom{000}} \cdot \$\boxed{\phantom{000}} \cdot \boxed{\phantom{000}}$$

$$\text{Interest} = \$\boxed{\phantom{000}}$$

The account will earn \$   
in 2 years.

- b. How much interest will the account earn  
in 10 years?

Interest = interest rate • principal • time

$$\text{Interest} = \boxed{\phantom{000}} \cdot \boxed{\phantom{000}} \cdot \boxed{\phantom{000}}$$

$$\text{Interest} = \$\boxed{\phantom{000}}$$

The account will earn \$   
in 10 years.

2. Elsie's aunt borrows \$400 with an interest rate of 1.5%. How much  
interest will she pay after 4 years?

3. **Reasoning** Suppose Houston deposits \$600 into a savings account with a simple interest rate of 2.5%. He wants to keep his deposit in the bank long enough to earn at least \$120 in interest. For how many years should Houston keep his deposit in the bank, assuming he does not withdraw or add to the account balance? Explain. © MP.2

4. **Critique Reasoning** Gil borrows \$8,000 for college expenses. He will pay a total of \$10,280 after 6 years. Gil says the interest rate is at least 5%. Is he correct? Explain. © MP.3



5. If the principal, interest rate, or time in a simple interest problem is doubled, and the other two quantities remain constant, how does the simple interest amount change? Explain.

6. **Make Sense and Persevere** Give an example of two principal amounts and two periods of time for which the simple interest earned at 2.42% would be equal. Explain your answer. © MP.1

7. **Higher Order Thinking** Theodore earned \$92.40 in interest after 4 years on a principal of \$550. Bella earned \$216.00 in interest after 4 years on a principal of \$1,500. Which bank would you rather use, Theodore's or Bella's? Explain.

## Assessment Practice

8. Which of these would earn the same amount of interest as a \$600 principal with 2.5% interest for 6 years? Select all that apply.

- \$200 at 5% for 8 years
- \$80 at 75% for 18 months
- \$250 at 10% for 2 years
- \$300 at 2% for 2 years
- \$225 at 10% for 4 years

9. Suppose Aaron earned \$15.75 in interest for Account A and \$28.00 in interest for Account B after 21 months. If the simple interest rate is 3.0% for Account A and 4.0% for Account B, which account has the greater principal? Explain.

