Simple Interest Formula

$$I = Prt$$

Use the simple interest formula to calculate interest for the following. Express your answer as a dollar amount rounded to the nearest cent.

Principal amount = $73,566
Percent of interest = 7.2
Years = 6

$Interest = Principal \times Rate \times Time$

Use the simple interest formula to calculate the ending balance for the following. Express your answer as a dollar amount rounded to the nearest cent.

Principal amount = $57,240
Percent of interest = 6.8
Years = 8

$Interest = Principal \times Rate \times Time$

Lacy deposited $935.47 in a new savings account at the local bank. No other deposits or withdrawals were made. After 11 months, interest was computed using the simple interest formula. The annual percentage rate was 2.5%. How much interest did her account earn? Express your answer as a dollar amount rounded to the nearest cent.

$Interest = Principal \times Rate \times Time$

Shelly deposited $1,414.27 in a new savings account at the local bank. No other deposits or withdrawals were made. After 3 months, interest was computed using the simple interest formula. The annual percentage rate was 3.3%. What was the balance in her account at that time? Express your answer as a dollar amount rounded to the nearest cent.

$Interest = Principal \times Rate \times Time$

Use the simple interest formula to calculate the ending balance for the following. Express your answer as a dollar amount rounded to the nearest cent.

Principal amount = $82,051
Percent of interest = 7.1
Years = 8

$Interest = Principal \times Rate \times Time$

Amy deposited $1,365.85 in a new savings account at the local bank. No other deposits or withdrawals were made. After 4 months, interest was computed using the simple interest formula. The annual percentage rate was 3.6%. How much interest did her account earn? Express your answer as a dollar amount rounded to the nearest cent.

$Interest = Principal \times Rate \times Time$

Use the simple interest formula to calculate interest for the following. Express your answer as a dollar amount rounded to the nearest cent.

Principal amount = $80,026
Percent of interest = 5.1
Years = 8

$Interest = Principal \times Rate \times Time$