

## **Algebraic Equations**



Name Class Date



You have \$200 in the bank and it earns 3% interest per year. How much interest do you earn in one year?











Jordan borrowed \$500 from the bank. He borrowed the money for 2 years at an interest rate of 7%. How much interest did he owe?

 $I = P \cdot r \cdot t$ 

A \$7 **B** \$20



D \$70



Sasha bought a car that cost \$15,000. To buy the car, she borrowed money from the car dealer at an interest rate of 9% per year. She will pay back the loan in 2 1 years. How much will the



Anne has \$100 in the bank, earning interest at a rate of 8% per year. If she earns \$4.00 in interest, how long has she had the money in the bank?

I=P·r·t





## **PREVIEW**



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sne is paying:

 $I = P \cdot r \cdot t$ 

A 2.4%

C 27%

**B** 14.5%

D 29%

**A** \$1,000

**B** \$5,000

C \$50,000

**D** \$100,000





Ryan borrows \$250 from the bank and he wants to pay it back in three months. If the annual interest rate is 12%, how much interest will he pay?



A \$7.50

**B** \$9.00

C \$12.00

**D** \$90.00



Monica put \$3,000 into a special account that has an annual interest rate of 15%. She can only keep her money in the account for 120 days.

How much interest will she receive?

l=P·r·t

A \$13.50

C \$350.00

**B** \$150.00

**D** \$540.00



## **Algebraic Equations**



Name Class Date You have \$200 in the bank and it earns Jordan borrowed \$500 from the bank. 3% interest per year. How much He borrowed the money for 2 years at interest do you earn in one year? an interest rate of 7%. How much interest did he owe?  $I = P \cdot r \cdot t$ B D  $I = P \cdot r \cdot t$ A \$5 B \$6 A \$7 C \$60 **B** \$20 D \$70 D \$600 Sasha bought a car that cost \$15,000. Anne has \$100 in the bank, earning 3 interest at a rate of 8% per year. If she To buy the car, she borrowed money earns \$4.00 in interest, how long has from the car dealer at an interest rate of she had the money in the bank? 9% per year. She will pay back the loan  $I = P \cdot r \cdot t$ (B)in 2 1 years. How much will the 5 C **PREVIEW** Please Sign In or Sign Up to download the printable version of this worksheet (D)sne is paying: A \$1,000  $I = P \cdot r \cdot t$ **B** \$5,000 A 2.4% C 27% C \$50,000 **B** 14.5% D 29% **D** \$100,000 Monica put \$3,000 into a special Ryan borrows \$250 from the bank and 9 10 he wants to pay it back in three months. account that has an annual interest rate If the annual interest rate is 12%, how of 15%. She can only keep her money much interest will he pay? in the account for 120 days. How much interest will she receive?  $(\mathbf{B})$  $I = P \cdot r \cdot t$ l=P·r·t A \$7.50 **B** \$9.00 A \$13.50 C \$350.00 C \$12.00 **D** \$540.00 **B** \$150.00 **D** \$90.00