

## Simple Interest Worksheet – Traditional

The formula for Simple Interest is  $I = P * R * T$

I – simple interest	P – principal	R – interest rate	T – time, in years
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1.  $P = \$1,200$ ,  $R = 5\%$ ,  $T = 2$  years;                      solve for I

2.  $P = \$4,400$ ,  $R = 8\%$ ,  $T = 4$  years;                      solve for I

3.  $I = \$1,080$ ,  $P = \$6,000$ ,  $T = 3$  years;                      solve for R

4.  $I = \$2,905$ ,  $P = \$8,300$ ,  $R = 7\%$ ;                      solve for T

5.  $I = \$504$ ,  $R = 9\%$ ,  $T = 7$  years;                      solve for P