Worksheets to print out from sofatutor.com

Simple Interest

Interest = (Principal)(Interest Rate)(Time in Years) $\longrightarrow I = Prt$

$5,000 Principal

Simple Interest
10%/yr

$5,000 Principal

Simple Interest
7%/6 mo.

1 **What is the formula to calculate simple interest?**

2 Understand the formula to find simple interest.

3 Analyze the information in each problem to find the interest.

4 Calculate the simple interest.

5 Understand the process to finding the simple interest of a real-world situation.

6 Calculate the simple interest.

+ with many hints, answer keys, and solution approaches for all tasks

⚠ The complete package, **including all tasks, hints, solutions, and solution approaches**, is available to all subscribers of sofatutor.com

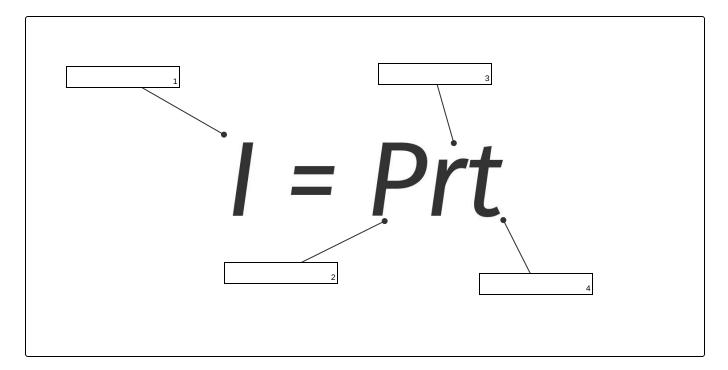**Worksheet: Simple Interest**
Math / Middle School / Percent and Proportional Relationships / Percent Problems Including More Than One Whole / Simple Interest

1
from 6

What is the formula to calculate simple interest?

Label the variables in the formula.

time (years)	percent	rate	interest	principal

$$I = Prt$$

1 _____

2 _____

3 _____

4 _____

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Our hints for the tasks

$\begin{array}{c}\textbf{1}\\ \text{from 6}\end{array}$ ## What is the formula to calculate simple interest?

1. Hint

Simple interest is a way of calculating the interest you earn or pay on a loan or investment based on the original amount (principal), the interest rate, and the time the money is borrowed or invested.

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2. Hint

The formula for simple interest is calculated by multiplying the **original** amount of money (P) by the **percentage** charged or earned (r) and then how many **years** the money is borrowed or invested (t).

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Solutions and solution approaches for the tasks

① What is the formula to calculate simple interest?
from 6

Answer key: 1: interest // 2: principal // 3: rate // 4: time (years)

I = **Interest**: The amount of money earned or paid for borrowing or lending money, calculated based on the principal, interest rate, and time.

P = **Principal**: The original amount of money borrowed or invested.

r = **Rate**: The percentage of the principal that is paid as interest per period.

t = **Time**: The duration for which the money is borrowed or invested, typically in years.

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