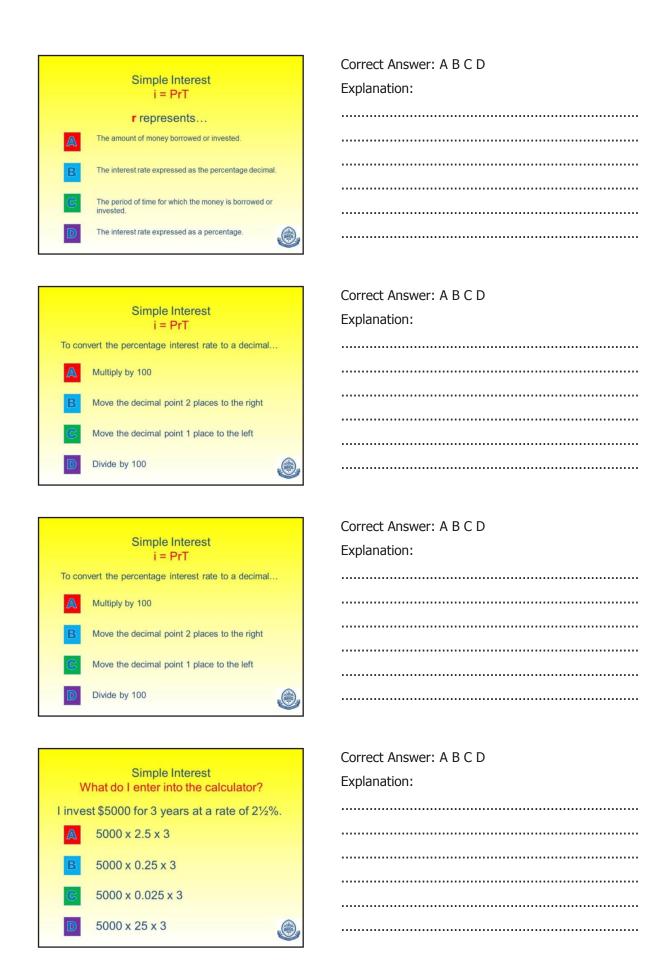


New Maths GCSE: R9 - Simple Interest

ne:	Date:
	Correct Answer: A B C D
Simple Interest i = PrT	Explanation:
The formula for Simple Interest calculates	
The amount of money in the savings account at the end of	
the time period.	
The amount of money earned (or owed) over the time period.	
The total amount of money you must pay back to the bank at the end of the time period.	
The amount of money the bank pays you, (or you pay the bank), every year.	
	Correct Answer: A B C D
Simple Interest	
i = PrT	Explanation:
P represents	
The amount of money borrowed or invested.	
The amount of money earned by the bank or by the investor.	
The period of time for which the money is borrowed or invested.	
The interest rate expressed as a percentage.	
Cionale Interest	Correct Answer: A B C D
Simple Interest i = PrT	Explanation:
T represents	
The amount of money borrowed or invested.	
The amount of money earned by the bank or by the investor.	
The period of time for which the money is borrowed or invested.	
The interest rate expressed as a percentage.	



W	Simple Interest /hat do I enter into the calculator?	
Linv	est \$650 for 2 years at a rate of 7%.	
A	650 x 7 x 2	
B	650 x 0.07 x 24 (months)	
(3)	650 x 0.07 x 2	
D	650 x 0.7 x 2	

Correct Answer: A B C D
Explanation: