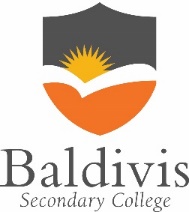
**Year 11 Essentials 2021**

**Investigation 2**

# Simple Interest and Depreciation

**Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Time for the task: 2 lessons (in class)

Resources needed – laptop or device, Maths book, calculator **Total Marks:** / 40

**Task weighting:** 10 %

**Due Date:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Lesson 1: Research**

**Lesson 2: Write a report**

Dustin is turning 17 in a few weeks and wants to buy a new car. His parents have agreed to pay half the cost of the car, but will need to be paid back with a simple interest rate of 1.5% p.a.

Dustin plans on selling the car in 5 years, to upgrade to a better car as he will hopefully have a full-time job.

1. What will be the selling price of Dustin’s car in 5 years (include price after each year)
2. What will be his percentage loss?
3. At the end of 5 years, Dustin plans to repay his parents the money he owes, how much does he owe them?