## Simple Interest word problems

1. Ann borrowed $800 at 6 % p.a. & $1200 at 7 % p.a. for the same duration. She had to pay $1584 in all as interest. Find the time period.

2. $ 4000 were lent each to Ron and Rob at 15% per annum for $3\frac{1}{2}$ years and 5 years respectively. Find the difference in the interest paid by them.

3. A certain sum amounts to $2200 in 2 years to $2800 in 4 years at simple interest. Find the sum and the rate per cent per annum.
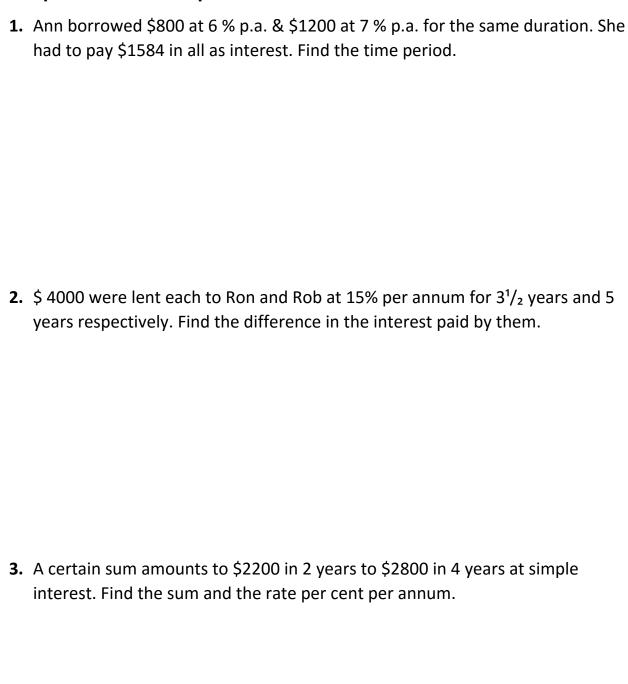
4. Aaron deposited $ 14600 at a rate of 14% (p.a.) for 160 days. Find the amount he got back after 160 days.

5. Sara deposited $ 1435 for 3 years and 9 months at the rate of 5% p.a. Find the amount at maturity.

6. John wants to save $117,000 to buy a house. He deposits $90,000 in a bank at an interest rate of 6% per annum.
   How many years do John have to wait before he can buy his house?

**7.** Ben deposits $ 5400 and got back an amount of $ 6000 after a year. Find the simple interest he got.

**8.** David invested $ 1500 for at the rate of 6% p.a. for 7 years and 3 months. Find the amount he got back.

**9.** Ria invested a certain amount of money and got back an amount of $ 8400. If the bank paid an interest of $ 700, find the amount Ria invested.

**10.** Jack borrowed $ 3400 at the rate of 8% p.a. for 225 days. Find the interest and amount he paid.

Answers
1. 12 yrs
2. $900
3. P=$1600, R=18.75%
4. $15503
5. 1723.48
6. 5 yrs
7. $600
8. $2152.5
9. $7700
10. I=$167 ; A=$3568