GRADE 5, 6 & 7 WORKSHEET

Topic: MATURITY VALUE

Name: _____

Formula Reminder

Maturity Value (MV) = P + SI

Where:

- (P =) Principal (amount invested or borrowed)
- (R =) Rate of interest per year (%)
- (T =) Time (in years)
- (SI =) Simple Interest
- (MV =) Maturity Value

A. Multiple Choice Questions (MCQs)

1. A sum of ₦5000 is invested at 10% per annum for 2 years. What is the maturity value?
   A. ₦5500 B. ₦6000 C. ₦6500 D. ₦7000 E. ₦7500
2. ₦2400 is invested at 5% per annum for 3 years. Find the maturity value.
   A. ₦2700 B. ₦2760 C. ₦2800 D. ₦2850 E. ₦2900

3. A person invests ₦6000 at 8% per annum for 1.5 years. The maturity value is:
   A. ₦6600 B. ₦6720 C. ₦6900 D. ₦7000 E. ₦7080
4. A sum of ₦1200 is lent at 6% per annum for 4 years. Find the maturity value.
   A. ₦1488 B. ₦1500 C. ₦1512 D. ₦1524 E. ₦1540
5. ₦4000 is invested at 12% per annum for 2 years. The maturity value is:
   A. ₦4800 B. ₦4880 C. ₦4960 D. ₦5000 E. ₦5040

B. Short Answer Questions

6. Find the maturity value of ₦7500 invested at 10% per annum for 3 years.
7. ₦3600 is invested at 6% per annum for 2 years. Find the maturity value.
8. A sum of ₦2500 is invested at 8% per annum for 5 years. Find the maturity value.
9. ₦5000 is invested at 5% per annum for 4 years. Find the maturity value.
10. A person invests ₦12000 at 12% per annum for 2.5 years. Find the maturity value.

C. Word Problems

11. John invested ₦10,000 at 10% per annum simple interest. How much money will he have after 3 years?

12. A bank lent ₦15,000 at 12% per annum. Find the maturity value after 2 years.
13. A shopkeeper invested ₦6,000 at 5% per annum. How much will he receive after 4 years?
14. A sum of money lent at 8% per annum earns ₦864 in 3 years. What is the maturity value?
15. A company invested ₦20,000 at 6% per annum. What will be the total amount after 5 years?

D. Challenge Questions

16. A principal of ₦18,000 is invested at 7% per annum for 3 years. Find the maturity value.
17. ₦12,000 is invested at 10% per annum for 2.5 years. Find the maturity value.
18. A person invests ₦8,000 at 6% per annum. After 4 years, find the maturity value.
19. ₦9,000 is lent at 5% per annum for 6 years. Calculate the maturity value.
20. A bank lends ₦25,000 at 12% per annum for 2 years. Find the total amount received at maturity.
