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# **GRADE 5, 6 & 7 WORKSHEET**

## **Topic: SIMPLE INTEREST**

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

### **Formula Reminder**

$$\text{Simple Interest} = \frac{P \times R \times T}{100}$$

Where:

- **P** = Principal (amount borrowed or invested)
  - **R** = Rate (% per year)
  - **T** = Time (years)
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### **A. MULTIPLE CHOICE QUESTIONS**

**1. Find the simple interest on ₦800 at 5% per annum for 2 years.**

**A. ₦40   B. ₦60   C. ₦80   D. ₦50   E. ₦70**

**2. The simple interest on ₦1000 at 10% per annum for 1 year is:**

**A. ₦50   B. ₦80   C. ₦100   D. ₦150   E. ₦120**

**3. How much interest is earned on ₦600 at 8% per annum for 3 years?**

**A. ₦144   B. ₦150   C. ₦160   D. ₦180   E. ₦200**

**4. Find the simple interest on ₦2000 at 6% per annum for 4 years.**

**A. ₦360   B. ₦480   C. ₦540   D. ₦600   E. ₦640**

**5. The simple interest on ₦1500 at 12% per annum for 2 years is:**

**A. ₦300   B. ₦350   C. ₦360   D. ₦400   E. ₦45**

## **B. SHORT ANSWER QUESTIONS**

**6. Find the simple interest on ₦900 at 9% for 2 years.**

**7. What is the simple interest on ₦2500 at 4% for 3 years?**

**8. Calculate the simple interest on ₦1800 at 7% for 5 years.**

**9. Find the interest on ₦1200 at 15% for 1 year.**

**10. Find the interest on ₦7500 at 6% for 2 years.**

## **C. WORD PROBLEMS**

**11. John borrowed ₦2000 from a bank at 5% per annum. How much interest will he pay after 3 years?**

**12. A trader invested ₦5000 at 10% per annum. How much interest will she earn after 2 years?**

**13. A man saved ₦4000 in a bank that pays 8% per annum. How much interest does he earn in 4 years?**

**14. A woman borrows ₦3500 at 6% per annum. How much interest will she pay after 5 years?**

**15. A school keeps ₦10,000 in a bank at 12% per annum. How much interest will be earned after 3 years?**

## **SECTION D:**

**16. Find the simple interest on ₦5,000 at 4% per year for 2 years.**

**17. What is the simple interest on ₦8,000 at 5% for 3 years?**

**18. Calculate the simple interest on ₦2,700 at 6% for 1 year.**

**19. How much interest will be earned on ₦10,000 at 8% for 2 years?**

**20. Find the interest on ₦12,000 at 10% for 6 months. (Hint: convert months to years)**

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