
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)
