



MNU 4-09a

Homework 3

Gold Level

**Outcome 1 - Simple Interest & Credit Cards**

Calculate the interest on...

**1**

Interest Rate = 6% p.a.
Calculate the interest on
£400 after 3 months.

2

Interest Rate = 7% p.a.
Calculate the interest on
£350 after 7 months.

3

Interest Rate = 5.3% p.a.
Calculate the interest
on £1900 after 8 months.

4

Interest Rate = 6.4% p.a.
Calculate interest the
on £8700 after 4 months.

5

Interest Rate = 2.9% p.a.
Calculate the interest on
£8000 after 6 months.

6

A.P.R. = 23%
Calculate the interest on
£4600 after 9 months.

7

A.P.R. = 14.5%
Calculate the interest
on £15 000 after 5 months.

8

A.P.R. = 23.4%
Calculate the interest on
£2700 after 7 months.

9

A.P.R. = 26.8%
Calculate the interest
on £7000 after 11 months.

10

A.P.R. = 32.9%
Calculate the interest on
£7600 after 10 months.