

Name _____

Date _____

Mr. Tallman

Homework #42 - Simple Interest

SHOW ALL WORK

Problem	Work
<p>1) A \$1,500 loan has an annual interest rate of $4\frac{1}{4}\%$ on the amount borrowed. How much time has elapsed if the interest is now \$127.50?</p>	
<p>2) Philip takes out a student loan to pay for his college tuition this year. Find the interest on the loan if he borrowed \$2,500 at an annual interest rate of 6% for 15 years.</p>	
<p>3) The average weight of 6- to 11-year-old children increased from 65 pounds in the early 1960s to 74 pounds in 2000. What is the percent increase in weight, to the nearest percent?</p>	
<p>4) Logan bought a laptop for \$650 and a power adaptor for \$59. If the sales tax rate is 6%, what was the total tax that Logan paid?</p>	