Simple Interest Homework Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Tyrone borrowed $12,000 to buy a car at a 9.5% simple interest rate for five years. What is the total amount that he will pay back for this car?
2. What is the balance on an account that started with a $2400 principal at 15% simple interest after 4 years.
3. Craig earn 3.5% interest on his savings account each year. if Craig deposits $1500 into the account, how much interest will Craig earn during the first year?
4. What is the amount of interest earned on $2500 at a simple interest of 8% for 10 years?