1. Sheila deposited $800 into an account that earned 3% simple interest. She did not make any other deposits or withdrawals. After 5 years, how much interest did Sheila earn?

A $120   **B** $240   **C** $920   **D** $1,200

2. William put $500 into a savings account that earned 2% simple interest. After 3 years, how much interest did William earn?

A $10   **B** $30   **C** $200   **D** $300

3. Mr. Jenkins borrowed $600 at a simple interest rate of 4%. He will repay the loan in 3 years. What is the total amount, including interest, that Mr. Jenkins will repay?

A $612   **B** $627   **C** $672   **D** $720

4. Kristen borrowed $700 at a simple interest rate of 15% for 3 years. How much interest will Kristen pay?

A $105   **B** $315   **C** $383   **D** $467

5. Ana earns 2.5% simple interest on $2,000 in her savings account. She does not make any deposits or withdrawals. After 3 years, how much interest will Ana have earned on her savings account?

A $90   **B** $120   **C** $150   **D** $249

6. Julie deposited $300 into a simple interest savings account that earns 1.34%. If no money is added or withdrawn from the account, about how long will it take for the interest to equal the deposited amount?

A   8 months   **B**   1 year   **C**   7 years   **D**   75 years

7. Maria put $500 into a savings account. She made no more deposits or withdrawals. The account earns 2% simple interest per year. How much money will be in the account after 5 years?

A $50   **B** $550   **C** $1,000   **D** $5,000

8. Mr. Jones will borrow $6,000 at a simple interest rate of 4.7%. He has the option to repay the loan in 3 years or 4 years. How much will he save if he repays the loan in 3 years?

A $282   **B** $846   **C** $1,128   **D** $6,846