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Use simple annual interest to solve the following.

1. Your final balance on an investment of \$700 invested at 6% was \$742.00. For what period of time did you invest?

one year

2. If the balance at the end of five years on an investment of \$103 that has been invested at a rate of 10% is \$154.50, how much was the interest?

\$51.50

3. If you received \$32.64 on \$136 invested at a rate of 4%, for how long did you invest the principal?

six years

4. If the balance at the end of eight years on an investment of \$203 that has been invested at a rate of 10% is \$365.40, how much was the interest?

\$162.40

5. What will the final balance be for \$329 invested at 3% for six years?

\$388.22

6. You invested \$726 and received \$987.36 after six years. What was the interest rate?

6%

7. \$28.00 is earned on funds invested at a rate of 7% over four years. What was the amount of the original funds?

\$100

8. How much principal must be invested to earn \$9.80 in one year at an interest rate of 7%?

\$140

9. If an investment over two years at a rate of 12% results in a final balance of \$655.60, what was the original investment?

\$596

10. What will the final balance be for \$677 invested at 8% for one year?

\$731.16