**The City School**

**North Nazimabad Boys Branch**

**Grade 9**

**Mathematics**

**Mr Mohsin Zaki**

**Date: 21-01-2017**

1. Find the amount of interest earned by $8000 invested at 5% annual simple interest rate for 1 year.
2. To start a mobile dog-grooming service, a woman borrowed $2,500. If the loan was for two years and the amount of interest was $175, what simple interest rate was she charged?
3. A student borrowed some money from his father at 2% simple interest to buy a car. He paid his father $360 in interest after 3 years, how much did he borrow?
4. A couple invested $6,000 of his $20,000 lottery earning in bonds. How much do they have left to invest in stocks?
5. A college student wants to invest the $12,000 inheritance he received and use the annual interest earned to pay for his tuition cost of $945. The highest interest offered by a bank is 6% annual simple interest. At this rate, he cannot earn the needed $945, so he decides to invest some of the money in a riskier, but more profitable, investment offering a 9% return. How much should he invest in each rate?
6. A credit union loaned out $50,000, part at an annual rate of 6% and the rest at an annual rate of 12% . The collected combined interest was $3,600 that year. How much did the credit union loan out at each rate?

7.If you invest $3,500 in a savings account that pays 4% in simple interest, how much interest will you earn after 3 years? What will the new balance be?
8. You borrow $6,000 from a loan shark. If you owe $7,200 in 18 months, what would be the simple interest rate?