

GRADE 6

SIMPLE INTEREST

Complete Worksheet Pack

What this pack covers

Simple interest formula • Principal • Rate • Time • Total amount • Months and years •
Comparing investments • Real-life applications • Reasoning challenges

6 practice worksheets + 6 separate answer-key pages

Worksheet 1: Understanding Simple Interest

Use $SI = P \times R \times T / 100$. Convert months to years before substituting into the formula.

Use **$SI = P \times R \times T / 100$** , where P = principal, R = annual rate %, and T = time in years.

1. Find the simple interest on \$500 at 6% per year for 2 years.
2. Find the simple interest on \$800 at 5% per year for 3 years.
3. Find the simple interest on \$1,200 at 4% per year for 2 years.
4. Find the total amount when \$750 earns 8% simple interest for 2 years.
5. Find the total amount when \$2,000 earns 3% simple interest for 4 years.
6. How much interest is earned on \$900 at 7% for 1 year?
7. Find the simple interest on \$1,500 at 6% for 5 years.
8. Which earns more interest: \$1,000 at 5% for 3 years or \$800 at 7% for 3 years? By how much?

Answer Key 1

Worksheet 1: Understanding Simple Interest — Answers

1. \$60
2. \$120
3. \$96
4. SI \$120; amount \$870
5. SI \$240; amount \$2,240
6. \$63
7. \$450
8. \$1,000 option: \$150; \$800 option: \$168; second earns \$18 more

Teacher note: Accept equivalent forms and appropriately rounded monetary answers.

Worksheet 2: Finding the Principal, Rate or Time

Use $SI = P \times R \times T / 100$. Convert months to years before substituting into the formula.

1. The simple interest is \$80 on \$400 for 4 years. Find the annual rate.
2. The simple interest is \$150 on \$1,000 at 5% per year. Find the time.
3. \$600 earns \$72 simple interest in 2 years. Find the annual rate.
4. At 6% per year for 3 years, the simple interest is \$180. Find the principal.
5. \$1,500 earns \$225 interest at 5% per year. Find the time.
6. \$2,000 earns \$160 interest in 2 years. Find the annual rate.
7. A principal of \$900 earns \$135 at 5% per year. Find the time.
8. An investment earns \$240 simple interest in 4 years at 6%. Find the principal.

Answer Key 2

Worksheet 2: Finding the Principal, Rate or Time — Answers

1. 5%
2. 3 years
3. 6%
4. \$1,000
5. 3 years
6. 4%
7. 3 years
8. \$1,000

Teacher note: Accept equivalent forms and appropriately rounded monetary answers.

Worksheet 3: Time in Months & Different Periods

Use $SI = P \times R \times T / 100$. Convert months to years before substituting into the formula.

1. Find the simple interest on \$600 at 8% per year for 6 months.
2. Find the simple interest on \$1,200 at 5% per year for 9 months.
3. Find the simple interest on \$2,000 at 6% per year for 18 months.
4. Find the simple interest on \$800 at 9% per year for 3 months.
5. \$1,500 is invested at 4% for 2 years 6 months. Find the interest.
6. \$900 is invested at 10% for 15 months. Find the interest.
7. Find the total amount for \$2,500 at 4% for 9 months.
8. A sum earns \$90 at 6% per year in 1 year 6 months. Find the principal.

Answer Key 3

Worksheet 3: Time in Months & Different Periods — Answers

1. \$24
2. \$45
3. \$180
4. \$18
5. \$150
6. \$112.50
7. SI \$75; amount \$2,575
8. \$1,000

Teacher note: Accept equivalent forms and appropriately rounded monetary answers.

Worksheet 4: Comparing Investments

Use $SI = P \times R \times T / 100$. Convert months to years before substituting into the formula.

1. Investment A: \$1,000 at 6% for 2 years. Investment B: \$1,200 at 5% for 2 years. Find each interest.
2. Which investment in Q1 earns more, and by how much?
3. A: \$2,000 at 4% for 3 years. B: \$1,500 at 6% for 3 years. Find each interest.
4. Two accounts each hold \$1,500. Account A pays 5% for 4 years; Account B pays 4% for 5 years. Compare the interest.
5. A \$2,400 investment earns 3% for 5 years. Another earns 5% for 3 years on \$1,800. Find both interests.
6. Which earns more: \$3,000 at 4% for 2 years or \$2,000 at 6% for 2 years?
7. Investment A earns \$240 on \$1,000 in 4 years. Investment B earns \$270 on \$1,500 in 3 years. Find each rate.
8. Explain why two investments with different principals can earn the same simple interest.

Answer Key 4

Worksheet 4: Comparing Investments — Answers

1. A=\$120; B=\$120
2. Neither; equal
3. A=\$240; B=\$270
4. A=\$300; B=\$300; equal
5. \$360 and \$270; first earns \$90 more
6. Both earn \$240; equal
7. A=6%; B=6%
8. Interest depends on P, R and T; different values can produce the same product

Teacher note: Accept equivalent forms and appropriately rounded monetary answers.

Worksheet 5: Simple Interest in Real Life

Use $SI = P \times R \times T / 100$. Convert months to years before substituting into the formula.

1. A student saves \$1,000 at 5% simple interest for 3 years. Find the interest and final amount.
2. A family deposits \$2,500 at 4% for 2 years. Find the final amount.
3. A person borrows \$3,000 at 6% simple interest for 2 years. How much interest is owed?
4. A loan of \$4,000 at 5% is taken for 18 months. Find the interest and total repayment.
5. A savings account grows from \$2,000 by simple interest of \$240 over 3 years. Find the annual rate.
6. An investment of \$1,500 earns \$180 at 4% simple interest. How long was it invested?
7. A student wants \$2,500 after 2 years. If the account pays 5% simple interest, how much must be invested initially?
8. A \$5,000 loan at 8% is repaid after 9 months. Find the interest and total repayment.

Answer Key 5

Worksheet 5: Simple Interest in Real Life — Answers

1. \$150 interest; \$1,150
2. \$200 interest; \$2,700
3. \$360
4. \$300 interest; \$4,300
5. 4%
6. 3 years
7. \$2,272.73 approximately
8. \$300 interest; \$5,300

Teacher note: Accept equivalent forms and appropriately rounded monetary answers.

Worksheet 6: Simple Interest Reasoning Challenge

Use $SI = P \times R \times T / 100$. Convert months to years before substituting into the formula.

1. A sum earns \$360 interest at 6% per year for 4 years. Find the principal.
2. A principal of \$1,500 earns \$225 interest. If the rate is 5%, find the time.
3. An investment earns \$180 in 2 years at 6%. What would it earn in 5 years at the same rate and principal?
4. A \$2,000 investment earns \$300 in 3 years. Find the rate.
5. Two investments earn \$240 each. A is \$1,000 at 6%. B is invested for 4 years at 5%. Find B's principal.
6. An account earns \$210 interest on \$1,400 at 5%. Find the time.
7. A person has \$3,000. They can invest it for 2 years at 5%, or \$2,500 for 3 years at 6%. Which gives more interest and by how much?
8. An amount becomes \$1,440 after earning \$240 simple interest in 4 years. Find the principal and annual rate.

Answer Key 6

Worksheet 6: Simple Interest Reasoning Challenge — Answers

1. \$1,500
2. 3 years
3. \$450
4. 5%
5. \$1,200
6. 3 years
7. First: \$300; second: \$450; second earns \$150 more
8. Principal \$1,200; rate 5%

Teacher note: Accept equivalent forms and appropriately rounded monetary answers.