**Lesson 6.2: Simple Interest Assignment**

1. Calculate the amount of simple interest earned on each of the following principal amounts at the rate and term given.

1. Principal: $1000.00 Rate: 2.50% per annum Term: 1 year
2. Principal: $1000.00 Rate: 5.00% per annum Term: 1 year
3. Principal: $1000.00 Rate: 2.50% per annum Term: 2 years
4. Principal: $2000.00 Rate: 2.50% per annum Term: 1 year
5. What happens to the amount of interest earned when the principal and the term stay the same but the rate doubles?
6. What happens to the amount of interest earned if the principal and the rate stay the same but the term doubles?

2. Calculate the value of an investment of $600.00 after 5 years, invested at a simple interest rate of 3.75% per annum.

3. How much money would you have after 10 years if you deposited $1000.00 at a rate of 4.50% simple interest per annum?

4. Calculate the amount of simple interest earned and the final value for each of the following investments.

a) Principal: $400.00 Rate: 1.25% per annum Term: 8 years

b) Principal: $750.00 Rate: 2.75% per annum Term: 5 years

c) Principal: $1000.00 Rate: 4.50% per annum Term: 10 years

d) Principal: $1200.00 Rate: 3.95% per annum Term: 9 years