

Calculating Simple & Compound Interest Answer Key

Name: _____ Date: _____

Coach Instructions: Use this answer key to guide student work within the Calculating Simple and Compound Interest slides.

Slide 6. Have students use the formula to answer how much interest Dianna will earn.

\$25.01 interest earned

Slide 7. Have students use the simple interest formula to solve the two problems.

Problem 1 is $p=\$550$; $r=.07$; $t=4$; $I=\$154$. Problem 2: $p=\$870$; $r=.037$; $t=2.5$; $I=\$80.48$

Slide 11. Have students calculate the interest that Jackie will earn in three years.

\$366.64