SASKATCHEWAN WORKPLACE AND APPRENTICESHIP MATHEMATICS 20 · UNIT D · 5 QUESTIONS

Simple and Compound Interest and Financial Charges — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Dark blue credit card with a gold chip on a wooden table. A credit card balance of 1800 dollars is charged 12 percent annual interest. The interest for one month, in dollars, is**



ANSWER _____

Understand It with Pulse | Flag a mistake

2 **Simple interest on 1500 dollars at 5 percent per year for 3 years, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **An item costs 2400 dollars with a down payment of 400 dollars. The amount financed, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **A credit card balance of 1200 dollars is charged 6 percent annual interest. The interest for one month, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **Simple interest on 2000 dollars at 8 percent per year for 3 years, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 18
2. 225
3. 2000
4. 6
5. 480

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