SMART EXAM RESOURCES
TOPIC : NUMBERS
SUB-TOPIC: SIMPLE INTEREST
SET-2-QP-MS

1 Emily invests $x at a rate of 3% per year simple interest.
After 5 years she has $20.10 interest.

Find the value of x.

Answer x = ... [3]

MARK SCHEME:

134	**3**	**M2** for $\dfrac{20.1 \times 100}{3 \times 5}$ oe or **M1** for $\dfrac{x \times 3 \times 5}{100} = 20.1$ or 3% = 4.02 oe If 0 scored **SC1** for answer of figs 134

2 Jan invests $800 at a rate of 3% per year simple interest.

Calculate the value of her investment at the end of 4 years.

$ .... [3]

MARK SCHEME:

896	**3**	**M2** for $800 + \dfrac{800 \times 4 \times 3}{100}$ oe or **M1** for $\dfrac{800 \times 4 \times 3}{100}$ oe

3 Paula invests $600 at a rate of r% per year simple interest.
At the end of 10 years, the total interest earned is $90.

Find the value of r.

$r =$ .... [2]

MARK SCHEME:

1.5		**2**	**M1** for $\dfrac{600 \times r \times 10}{100} = 90$ oe or better