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### 2.1 Simple Interest

## MULTIPLE CHOICE

1. A 5 -year boad cost 54,000 and will pay a boul of $\$ 1,200$ inicest over its fiftime. What is its ansul interest rate?
a. 24
c. 305
d. $5 \%$
ANS: E
PTS: \|
MSC w
2. A $\$ 7,000$ loun, nlea now, with a simple merest nate of $8 \%$ per yer, will require a total payment of $\$ 11,480$. When will the loan matare?
b. 6 months
c. $30 y$ ers
d. 18 years
e. 8 years

ANS: E
PTS:
MSC wefm0405.01.19m
3. The simple interest on a $\$ 2.200$ loun at 86 per year ampunted to $\$ 1,584$. When did the loun mature?
a. 6 moniths
b. 9 yars
c. 21 yeirs
d. 16 years
c. 7 years

ANS: B PTS: 1 MSC: wefm0405,01.20m
4. Find the simple interest on a $\$ 2,000$ invesment made for 5 years at an interest rate of $3 \%$ per year. What is the future value?
a. The simple interest is $\$ 300$, the future value is $\$ 2,300$
b. The simple interest is $\$ 320$, the future value is $\$ 2,300$.
e. The simple inserest is $\$ 275$, the future value is $\$ 2,27$.
d. The simple incerest is $\$ 320$, the future value is $\$ 2,320$
c The simple interest is $\$ 285$, the future value हs $\$ 2.315$
MSC wafno4.05.01.01m
2. Find the simple interest on a

What is the folure value?





















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ru tutoy vezageru tina raka holipiru plot two lines on same graph mathematica







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