

Practice On Your Own

1. Use the formula, $I = Prt$ to calculate these amounts.

a) \$850 for 2 years at 1.25%

b) \$1200 for 6 months at 3.5%

c) \$1500 for 3 months at 1.65%

d) \$500 for 26 weeks at 1%

e) \$3750 for 73 days at 2.85%

f) \$12 350 for $5\frac{1}{2}$ years at 2.4%

2. Sasha is a golf pro in Banff. She invested \$1400 for 9 months in a GIC. She will use the money for new golf clubs. The interest rate is 1.75%. **How much money will Sasha have to spend on her new clubs?**