Simple Interest \[ I = P \cdot R \cdot T \]

\[ I = \text{Interest} \]
\[ P = \]
\[ R = \]
\[ T = \]

Note: 1 Year = days
A student takes out an emergency loan for $600.00 to pay for school supplies. The interest rate is 6% annually. How much interest does the student have to pay after 6 months?

\[ I = P \cdot R \cdot T \]

I = ?
P =
R =
T = 0.5 \text{ years}

\[ I = \] $
An investor deposits $2,000.00 into a savings account. The account pays 7\% interest annually. What is the principal after the two years?

\[
I = ? \\
P = \\
R = \\
T = 1+1 \text{ years}
\]

\[
I = P \cdot R \cdot T \\
I = \\
I = \\
I = \\
I = \\
\text{Interest earned after first year!}
\]

\[
\text{Principal after two years!}
\]
A student needs a 90 day loan for $750.00. The annual interest rate is 18%. How much must the student pay the lender after 90 days?

\[
I = ?
\]
\[
P =
\]
\[
R =
\]
\[
T = \frac{90}{\text{years}}
\]

\[
I = P \cdot R \cdot T
\]

Must be paid to pay off the loan!