

Extra Interest Homework

Calculate each. Show all work.

1. Find the simple interest for \$6000 for 40 months at 2% APR.
2. Find the total due on a \$750 loan from a friend that you take 30 weeks to pay off when you are paying $5\frac{1}{2}\%$ interest.
3. Find the compound interest on \$2500 for 2 years at 4% APR.
4. What is the total paid to a bank on a \$3700 loan at $3\frac{3}{8}\%$ interest when you have the money for 17 months?