

IGCSE – Simple Interest/ Exchange rates

May 04 Paper 2

- 9 Sara has \$3000 to invest for 2 years.
She invests the money in a bank which pays simple interest at the rate of 7.5% per year.
Calculate how much interest she will have at the end of the 2 years.

Answer \$ [2]

Oct 05 Paper 2

- 5 Celine invests \$800 for 5 months at 3% simple interest per year.
Calculate the interest she receives.

Answer \$ [2]

Oct 03 Paper 2

- 6 Abdul invested \$240 when the rate of simple interest was $r\%$ per year.
After m months the interest was \$ I .
Write down and simplify an expression for I , in terms of m and r .

Answer $I =$ [2]

Oct 01 Paper 2

- 6 Elena invests \$ P for 9 months at 4% simple interest per year. She receives \$39 interest.
Calculate the value of P .

May 02 Paper 2

Answer $P =$ [2]

- 18 (a) Omar changed 800 rands into dollars when the rate was \$1 = 6.25 rands.

(i) How many dollars did Omar receive?

Answer (a)(i) \$ [1]

(ii) Three months later he changed his dollars back into rands when the rate was \$1 = 6.45 rands. How many extra rands did he receive?

Answer (a)(ii) rands [1]

- (b) Omar's brother invested 800 rands for three months at a simple interest rate of 12% per year.
How much interest did he receive?

Answer (b) rands [2]