

**DAY 1 – Simple Interest**

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1. A \$1000 term deposit earns interest at 5% per year. How much interest is earned in 2 years?
  
  
  
  
  
  
  
  
  
  
2. Determine the total amount with interest earned on a \$250 regular interest Canada Savings Bond at 5.6% annually with a term of 10 years.
  
  
  
  
  
  
  
  
  
  
3. Joan cashed a regular interest Canada Savings Bond after 3 years and received \$93 interest. The annual rate on the bond was 6.2%. What was the original value of the bond?
  
  
  
  
  
  
  
  
  
  
4. Akeem invested \$10 000 in treasury bills for 90 days. He received \$139.32 in interest. What rate of interest did the bills earn?
  
  
  
  
  
  
  
  
  
  
5. How long would it take \$1500 to grow to \$2000 at a simple interest rate of 3%?