Percentage

Lecture sheet – 8

Creative Question

Simple Interest

Formula:

1. Interest $= \dfrac{Principal \times Rate\ of\ Interest \times Time}{100}$

2. Principal $= \dfrac{Interest \times 100}{Rate\ of\ Interest \times Time}$

3. Rate of interest $= \dfrac{Interest \times 100}{Principal \times Time}\%$

4. Time $= \dfrac{Interest \times 100}{Principal \times Rate\ of\ Interest}$

5. Amount = Principal + interest

6. Principal = Amount – Interest

7. Interest = Amount – Principal.

Exercise (Do yourself)

1. Shamol Chakma borrowed 4500 Taka from a bank and an annual interest of 8% were always charged on the principal.

   a) How much Taka would he pay back in 10 years?
   b) Several years later, the annual interest summed up to 2520 Taka. How many years did he borrow?

2. Shiratul borrowed 3000 Taka from a bank and paid back 3300 Taka after a year.

   a. What was the annual interest rate of the bank?

   b. How much Taka would he pay back after 2 years if he borrowed 10000 Taka?

3. Some money was borrowed from a bank with an annual interest of 20% and paid the total annual interest 2000 taka.
   a. How much was the principal?
   b. How much was the principal and interest total?
   c. How much interest would be paid if the annual interest rate was 15%?

4. Rony borrowed 4500 Taka from a bank and an annual interest of 8% were always charged on the principal.
   a. Write down the formula of "Annual interest".
   b. How much taka would he pay back as interest in 8 years?
   c. How much money would he pay back after 8 years?

5. The total population of Modhupur village is 1620 and 60% of them are educated.
   a. How many educated people are there in that village?
   b. If the educated people are 75%, how many educated people are there in that village?

6.50000 taka was borrowed from a bank and 98000 taka was paid back 8 years later.

    a. What is called the annual interest?

    b. What is the annual interest of 1 year?

    c. How much annual interest rate was charged on the principal?

7. **Rakib deposited 1500 Taka in a bank for 10 years. The interest rate was 10%.**
   a. What is the formula of principal and interest?
   b. What will be the principal interest?
   c. What will be interest after 7 years on a principal of 2000 Taka?

8. **A loan of 50000 Taka is taken from a bank. After 8 years an amount of 98000 Taka is being paid.**
   a. What is the interest in 8 years?
   b. What is rate of annual interest?
   c. In how many years the interest would become 30000 Taka?