Chapter 7 sec 5

Page 542: EXAMPLE 1. How much simple interest is earned if $1,200 is invested at 4% per year for 5 years?

page 543: EXAMPLE 2. A contractor borrows $5,000 at 4.5% per year. The interest accrued is simple interest. The duration of the loan is 6 months. How much will the contractor have to pay back at the end of the 6-month loan period?

page 544: EXAMPLE 4. A pet shop owner borrows $8,000 for 6 months. At the end of the 6-month loan period, the interest owed is $200. What was the simple
interest rate?