

Name _____

Solve.

- 1) Kevin invested part of his \$10,000 bonus in a certificate of deposit that paid 6% annual interest, and the remainder in a mutual fund that paid 11% annual interest. If his total interest for that year was \$800, how much did Kevin invest in the mutual fund?
- 2) Kevin invested part of his \$10,000 bonus in a certificate of deposit that paid 6% annual interest, and the remainder in a mutual fund that paid 11% annual interest. If his total interest for that year was \$700, how much did Kevin invest in the mutual fund?
- 3) Kevin invested part of his \$10,000 bonus in a certificate of deposit that paid 6% annual interest, and the remainder in a mutual fund that paid 11% annual interest. If his total interest for that year was \$900, how much did Kevin invest in the mutual fund?
- 4) How can \$70,000 be invested, part at 4% annual interest and the remainder at 10% annual interest, so that the interest earned by the two accounts is equal at the end of the year?
- 5) How can \$28,000 be invested, part at 4% annual interest and the remainder at 10% annual interest, so that the interest earned by the two accounts is equal at the end of the year?
- 6) How can \$42,000 be invested, part at 4% annual interest and the remainder at 10% annual interest, so that the interest earned by the two accounts is equal at the end of the year?
- 7) Melissa invested a sum of money at 3% annual interest. She invested three times that sum at 5% annual interest. If her total yearly interest from both investments was \$3600, how much was invested at 3%?
- 8) Melissa invested a sum of money at 3% annual interest. She invested three times that sum at 5% annual interest. If her total yearly interest from both investments was \$7200, how much was invested at 3%?
- 9) Melissa invested a sum of money at 3% annual interest. She invested three times that sum at 5% annual interest. If her total yearly interest from both investments was \$5400, how much was invested at 3%?
- 10) If \$26,000 is invested at 10% annual interest, how much should be invested at 12% annual interest so that the total yearly income from both investments is \$5000?
- 11) If \$14,000 is invested at 10% annual interest, how much should be invested at 12% annual interest so that the total yearly income from both investments is \$5000?

- 12) If \$2000 is invested at 10% annual interest, how much should be invested at 12% annual interest so that the total yearly income from both investments is \$5000?
- 13) Don James wants to invest \$61,000 to earn \$4730 per year. He can invest in B-rated bonds paying 11% per year or in a Certificate of Deposit (CD) paying 5% per year. How much money should be invested in each to realize exactly \$4730 in interest per year?
- 14) Don James wants to invest \$68,000 to earn \$4120 per year. He can invest in B-rated bonds paying 9% per year or in a Certificate of Deposit (CD) paying 4% per year. How much money should be invested in each to realize exactly \$4120 in interest per year?
- 15) Don James wants to invest \$65,000 to earn \$5250 per year. He can invest in B-rated bonds paying 11% per year or in a Certificate of Deposit (CD) paying 6% per year. How much money should be invested in each to realize exactly \$5250 in interest per year?
- 16) A bank loaned out \$58,000, part of it at the rate of 9% per year and the rest at a rate of 6% per year. If the interest received was \$4380, how much was loaned at 9%?
- 17) A bank loaned out \$60,000, part of it at the rate of 11% per year and the rest at a rate of 7% per year. If the interest received was \$5240, how much was loaned at 11%?
- 18) A bank loaned out \$66,000, part of it at the rate of 9% per year and the rest at a rate of 4% per year. If the interest received was \$4190, how much was loaned at 9%?
- 19) A loan officer at a bank has \$81,000 to lend and is required to obtain an average return of 9% per year. If he can lend at the rate of 10% or the rate of 8%, how much can he lend at the 8% rate and still meet his required return?
- 20) A loan officer at a bank has \$81,000 to lend and is required to obtain an average return of 8% per year. If he can lend at the rate of 9% or the rate of 7%, how much can he lend at the 7% rate and still meet his required return?
- 21) A loan officer at a bank has \$85,000 to lend and is required to obtain an average return of 9% per year. If he can lend at the rate of 10% or the rate of 8%, how much can he lend at the 8% rate and still meet his required return?
- 22) A college student earned \$6700 during summer vacation working as a waiter in a popular restaurant. The student invested part of the money at 7% and the rest at 6%. If the student received a total of \$438 in interest at the end of the year, how much was invested at 7%?
- 23) A college student earned \$7100 during summer vacation working as a waiter in a popular restaurant. The student invested part of the money at 7% and the rest at 6%. If the student received a total of \$454 in interest at the end of the year, how much was invested at 7%?
- 24) A college student earned \$6100 during summer vacation working as a waiter in a popular restaurant. The student invested part of the money at 10% and the rest at 9%. If the student received a total of \$569 in interest at the end of the year, how much was invested at 10%?

Answer Key

Testname: CH04INTERESTRATE_WORKSHEETV01

- 1) \$4000
- 2) \$2000
- 3) \$6000
- 4) \$50,000 invested at 4%; \$20,000 invested at 10%
- 5) \$20,000 invested at 4%; \$8000 invested at 10%
- 6) \$30,000 invested at 4%; \$12,000 invested at 10%
- 7) \$20,000
- 8) \$40,000
- 9) \$30,000
- 10) \$20,000
- 11) \$30,000
- 12) \$40,000
- 13) \$28,000 in B-rated bonds and \$33,000 in a CD
- 14) \$28,000 in B-rated bonds and \$40,000 in a CD
- 15) \$27,000 in B-rated bonds and \$38,000 in a CD
- 16) \$30,000
- 17) \$26,000
- 18) \$31,000
- 19) \$40,500.00
- 20) \$40,500.00
- 21) \$42,500.00
- 22) \$3600
- 23) \$2800
- 24) \$2000