

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 \$56,000 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 \$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?
- 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 \$38,000 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 \$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?
- 13) Don James wants to invest \$53,000 to earn \$4170 per year. He can invest in B-rated bonds paying 9% per year or in a Certificate of Deposit (CD) paying 6% per year. How much money should be invested in each to realize exactly \$4170 in interest per year?
- 14) Don James wants to invest \$66,000 to earn \$4710 per year. He can invest in B-rated bonds paying 9% per year or in a Certificate of Deposit (CD) paying 6% per year. How much money should be invested in each to realize exactly \$4710 in interest per year?
- 15) Don James wants to invest \$56,000 to earn \$5060 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 \$5060 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 7% per year. If the interest received was \$4580, how much was loaned at 9%?
- 17) A bank loaned out \$57,000, part of it at the rate of 10% per year and the rest at a rate of 4% per year. If the interest received was \$3780, how much was loaned at 10%?
- 18) A bank loaned out \$61,000, part of it at the rate of 11% per year and the rest at a rate of 5% per year. If the interest received was \$5150, how much was loaned at 11%?
- 19) A loan officer at a bank has \$83,000 to lend and is required to obtain an average return of 10% per year. If he can lend at the rate of 11% or the rate of 7%, how much can he lend at the 7% rate and still meet his required return?
- 20) A loan officer at a bank has \$80,000 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?
- 21) A loan officer at a bank has \$83,000 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 \$8000 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 \$509 in interest at the end of the year, how much was invested at 7%?
- 23) A college student earned \$5200 during summer vacation working as a waiter in a popular restaurant. The student invested part of the money at 8% and the rest at 6%. If the student received a total of \$376 in interest at the end of the year, how much was invested at 8%?
- 24) A college student earned \$5300 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 \$346 in interest at the end of the year, how much was invested at 7%?

## Answer Key

Testname: CH04INTERESTRATE\_WORKSHEETV02

- 1) \$4000
- 2) \$2000
- 3) \$6000
- 4) \$40,000 invested at 4%; \$16,000 invested at 10%
- 5) \$50,000 invested at 4%; \$20,000 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) \$10,000
- 12) \$30,000
- 13) \$33,000 in B-rated bonds and \$20,000 in a CD
- 14) \$25,000 in B-rated bonds and \$41,000 in a CD
- 15) \$34,000 in B-rated bonds and \$22,000 in a CD
- 16) \$26,000
- 17) \$25,000
- 18) \$35,000
- 19) \$20,750.00
- 20) \$40,000.00
- 21) \$41,500.00
- 22) \$2900
- 23) \$3200
- 24) \$2800