Name: **Grade:** **Score:**

Worksheet #4

COMPARING SIMPLE INTEREST AND COMPOUND INTEREST

Learning goal: Students will be able to understand and can compare compound interest and simple interest.

Instructions: Calculate and compare the interest of simple and compound interest.

WORD PROBLEM	S.I. CALCULATION & ANSWER	C.I. CALCULATION & ANSWER	COMPARE
Ravi invested ₹12,000 in a fixed deposit that earns 5% interest per annum. He kept the money for 4 years.			
Sneha saved ₹9,500 in a savings account that earns 6% interest per annum. She kept the money for 3 years.			
Arjun deposited ₹4,200 in a bank that offers 7% interest per annum. He kept the money for 5 years.			
Kavya invested ₹15,000 in a recurring deposit that earns 8% interest per annum. She kept the money for 2 years.			
Vikram deposited ₹8,500 in a savings account that earns 4.5% interest per annum. He kept the money for 6 years.			
Anjali saved ₹5,200 in a fixed deposit that earns 9% interest per annum. She kept the money for 4 years.			
Rohan invested ₹18,000 in a mutual fund that provides 10% annual interest. He kept the investment for 3 years.			
Ishani deposited ₹7,700 in a recurring deposit that earns 6% interest per annum. She kept the money for 5 years.			

Name: **Grade:** **Score:**

Worksheet #4(Answer)

COMPARING SIMPLE INTEREST AND COMPOUND INTEREST

Learning goal: Students will be able to understand and can compare compound interest and simple interest.

Instructions: Calculate and compare the interest of simple and compound interest.

WORD PROBLEM	S.I. CALCULATION & ANSWER	C.I. CALCULATION & ANSWER	COMPARE
Ravi invested ₹12,000 in a fixed deposit that earns 5% interest per annum. He kept the money for 4 years.	$S.I = \frac{12000 \times 5 \times 4}{100} = 2,400$ Amount = ₹14,400	$A = 12000\left(1 + \frac{5}{100}\right)^4$ = ₹14,586.19	C.I. > S.I. by ₹186.19
Sneha saved ₹9,500 in a savings account that earns 6% interest per annum. She kept the money for 3 years.	$S.I = \frac{9500 \times 6 \times 3}{100} = 1,710$ Amount = ₹11,210	$A = 9500\left(1 + \frac{6}{100}\right)^3$ = ₹11,303.42	C.I. > S.I. by ₹93.42
Arjun deposited ₹4,200 in a bank that offers 7% interest per annum. He kept the money for 5 years.	$S.I = \frac{4200 \times 7 \times 5}{100} = 1,470$ Amount = ₹5,670	$A = 4200\left(1 + \frac{7}{100}\right)^5$ = ₹5,987.45	C.I. > S.I. by ₹317.45
Kavya invested ₹15,000 in a recurring deposit that earns 8% interest per annum. She kept the money for 2 years.	$S.I = \frac{15000 \times 8 \times 2}{100} = 2,400$ Amount = ₹17,400	$A = 15000\left(1 + \frac{8}{100}\right)^2$ = ₹17,496.00	C.I. > S.I. by ₹96.00
Vikram deposited ₹8,500 in a savings account that earns 4.5% interest per annum. He kept the money for 6 years.	$S.I = \frac{8500 \times 4.5 \times 6}{100} = 2295$ Amount = ₹10,795	$A = 8500\left(1 + \frac{4.5}{100}\right)^6$ = ₹11,234.56	C.I. > S.I. by ₹439.56
Anjali saved ₹5,200 in a fixed deposit that earns 9% interest per annum. She kept the money for 4 years.	$S.I = \frac{5200 \times 9 \times 4}{100} = 1,872$ Amount = ₹7,072	$A = 5200\left(1 + \frac{9}{100}\right)^4$ = ₹7,789.12	C.I. > S.I. by ₹717.12
Rohan invested ₹18,000 in a mutual fund that provides 10% annual interest. He kept the investment for 3 years.	$S.I = \frac{18000 \times 10 \times 3}{100} = 5,400$ Amount = ₹23,400	$A = 18000\left(1 + \frac{10}{100}\right)^3$ = ₹23,958.00	C.I. > S.I. by ₹558.00
Ishani deposited ₹7,700 in a recurring deposit that earns 6% interest per annum. She kept the money for 5 years.	$S.I = \frac{7700 \times 6 \times 5}{100} = 2,310$ Amount = ₹10,010	$A = 7700\left(1 + \frac{6}{100}\right)^5$ = ₹10,789.12	C.I. > S.I. by ₹779.12