1. Michael deposited $300 in a savings account that paid 6% simple interest. He made no deposits or withdrawals for 5 years.
   a. How much interest did Michael earn in 5 years?
   b. How much money was in Michael’s account at the end of 5 years?

2. Sharon invested $5000 in a certificate of deposit (CD) that paid 7.4% simple interest. She held the CD for 8 years.
   a. How much interest did Sharon earn each year?
   b. How much interest did Sharon earn in 8 years?

3. Tonka borrowed $920 from a bank at 14% simple interest. After 3 years, he paid back the loan plus the interest.
   a. How much interest did Tonka pay?
   b. How much did Tonka pay back altogether?

4. Jenny took a cash advance of $250 on her credit card. The interest rate was 1.5% per month. After 8 months, she paid back the cash advance.
   a. How much interest was Jenny charged each month?
   b. How much interest did Jenny pay altogether?

5. Ms. Zling deposited $850 in a savings account that paid 4.25% simple interest. What was the balance in her account at the end of 2 years?

6. Rolex borrowed $3200 from his credit union for 4 years. He was charged 9.8% simple interest. What was the total amount he owed the credit union?

7. Mr. Benchgrinder bought a $500 bond that paid 5.3% simple interest. What was the value of the bond at the end of 10 years?

8. Carlos took out a home-improvement loan for $28,000. He agreed to pay back the loan plus 10.6% simple interest at the end of 7 years. How much did Carlos owe then?

9. Mai invested $7000 in a money-market fund that paid 6.2% simple interest. What was the value of her account at the end of 18 months?

10. Dr. Glock had an average balance of $400 on her credit card account for one year. She paid 1.75% interest per month. How much interest did she pay altogether?