Name:

Computation Monday: May 1, 2017

**Directions: You are allowed to use calculators on this assignment. Use the Percent Increase and Decrease formula, Simple Interest formula (I=prt), the Percent Equation, or the Percent Proportion to solve the problems. Work MUST be shown to receive credit and NO INK!!!**

1. **You are tired at the end of the term and decide to borrow $5000 to go on a trip to Myrtle Beach. You go to the bank and borrow the money at 11% for 2 years. Find the interest you will pay on the loan.**
2. You are starting your own small business in Wilmington. You borrow $10,000 from the bank at a 9% rate for 5 years. Find the interest you will pay on this loan.
3. You get a student loan from the North Carolina Education Assistance Program to pay for your educational expenses this year. Find the interest on the loan if you borrowed $2,000 at 8% for 1 year.
4. Deysi deposited $6,400 into her savings account for sixyears. How much simple interest did her money earn at 1.5%?
5. Jacob deposited $550 into her savings account for two year. She received 1.8% simple interest on her money. How much money did she have at the end of the year?
6. In 1967, a 30-second Super Bowl commercial cost $40,000. In 2000, a 30-second commercial cost $1,800,000. What was the percent of change in the cost of a commercial?
7. Mikea, an employee of Hollister, bought a sweater originally priced at $55 for $38.50 after her employee discount. What percent off is the employee discount?
8. Jack’s average in Math for the first nine weeks was an 88. His second nine weeks average decreased 12.5%. What was his average for the second nine weeks?
9. A set of JVC speakers cost $280.00 in January. By December the price had increased to $322.00. What was the percent mark-up of the speakers?
10. A sales manager wants to mark down the price of a pair of jeans from $32.50 to $26.00. What percent mark-downshould be listed on the sale sign?