

Interest Task

Imagine five people put different amounts of money into a bank account.

Calculate how much simple interest they earn after 1 year (no compounding).

Saver	Money saved (£)	Interest rate	Interest earned in 1 year (£)
A	£40	5%	
B	£80	5%	
C	£150	5%	
D	£260	5%	
E	£1,000	5%	

- Find **10%** of the amount
 - Divide it by **2** to get **5%**
 - That answer is the **interest earned**
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