

That the *dividend* numbers o'er the *divisor*
In *decimal figures*—and if the supply (sir)
In the quotient, of figures, deficient you find,
To the left of the *quotient* let *ciphers* be joined.

Interest.

Interest is a certain per cent. that's allowed,
For the use of money on the lender bestowed.
The *principal* 's that, which is loaned or lent,
The rate, on each dollar, is called the *per cent.*—

It is *Simple* and *Compound*—The rule for the *first*
When desired for one year, may thus be rehearsed:

RULE.

First, the *principal* multiply by the *rate per cent.*
And divide by 100 the product, (attent)

If for more years than one, the product it bears
Must be multiplied by the number of years.

If the interest for months, in your sum is implied,
By 12, the interest of one year, divide,
And the *quotient* by the number of months multiplied,
The interest in full, for the months will decide.

If the use of your money for days you wou'ld see,
The amount for one month by 30 must be
Divided, and then the quotient you raise
Be multiplied o'er by the number of days;
Add the *days* and the *months* and the *years* all in one,
And the answer desired will be the whole sum.

Compound Interest

Now interest *Compound*, to you I will show,
'Tis interest on interest and *principal* too,
Which are added together as interest is due.

RULE.

First find the amount for one year, the same
As in simple interest, the rule that you've seen,
Then this is the *principal* for the next year,
Which again you compute with patience and care.
And again to the product the interest unite,
Which becomes for the third year, a *principal* quite.

So continue, and from the amount of the last,
Subtract the sum loaned, and the interest is cast.

Rule of Three.

RULE

Of the three given numbers, a *third term* you make
That's of the same kind with the answer you seek;
And then just consider the question in hand,
Whether greater or less, the answer will stand

exceed those of the divisor; and if there be a deficiency of figures in the quotient, supply such deficiency by annexing figures to the left of the quotient.

To divide a whole number by a decimal, the quotient is greater than the *dividend*: for example, 960, divided by .6, the quotient is 1600.

Interest.

INTEREST is a per cent. paid by the borrower to the lender, for the use of money.

The sum of money loaned or lent, is called the *principal*.

The per cent. is the annual amount paid, as so many dollars for the use of a hundred.

RULE FOR SIMPLE INTEREST.

Multiply the *principal* by the *rate per cent.*, and divide the product by one hundred, and the quotient is the interest for one year.

Multiply this last by the number of years, and the product is the interest for the years.

To compute the interest for months;

Divide the interest of one year by 12, and the quotient is the interest for one month, multiply this by the number of months, and the product is the interest for the months.

To compute the interest for days;

Divide the interest of one month by 30, the number of days in a month, and the quotient is the interest for one day.

Multiply the interest of one day by the number of days, and the product is the interest for the days.

Add the days, months, and years together, and the amount is the interest required.

Compound Interest.

COMPOUND INTEREST, is interest on interest, where the interest is added to the *principal* at the end of each year, as it becomes due.

RULE

First find the amount for one year, and this amount is the *principal* for the second year.

Then perform, with this *principal*, the same as with the first, finding the amount for the second year, which amount is the *principal* for the third year; so continue to do, finding the amount for each year, and from the last amount, subtract the sum loaned, and the remainder is the *Compound Interest* for the number of years required.

Rule of Three.

Of the three given numbers, make that the third term which is of the same kind with the answer sought.

Then consider, from the nature of the question, whether the answer will be greater or less than the third term.