

XVII.

INTEREST.

Interest is money paid for the *use* of money lent.

Principal is the sum lent.

Rate of Interest is the *rate per cent.* of the principal payable *annually*.

Amount is the *sum* of the principal and interest.

A (*Sight*).

1. If the interest of 100 is \$6 for a year, what would be the interest of \$50 for the same time? Of 200? Of \$300? Of \$400? Of \$150? Of \$250?

2. If \$6 is paid for the use of \$100 for a year, how much should be paid for 6 months? 3 months? 4 months? 8 months? 9 months? 1 month? 11 months?

3. What part of a year is 6 mos.? 4 mos.? 3 mos.? 2 mos.? 8 mos.? 7 mos.? 9 mos.? 10 mos.? 11 mos.?

4. What part of 1 year's interest is the interest on the same sum for 1 mo.? 2 mos.? 3 mos.? etc.

5. Reckoning a month as 30 days, what part of a month is 15 days? 10 days? 6 days? 5 days? 2 days?

6. If the interest on a sum of money for a month is \$24, what is it for 15 days? 5 days? 3 days? 20 days?

7. What is the interest for 1 year at 5% on \$100? \$300? \$500? \$450? \$50? \$1200?

8. What is the interest for 2 years at 5% on the above sums?

9. Interest for 2 years 6 mos. at 4% on above sums?

10. Interest for 2 years at $3\frac{1}{2}\%$ on the above sums?