

## Calculation of Simple Interest of a Loan, Total Amount Owing and the Monthly Payment Required

For Time: if in years use that value, if in days divide by 365, if in weeks divide by 52, if in months divide by 12

For Monthly Payment: Divide Total Amount by the total number of months (a number determined as follows: if time in years multiply years by 12, if time in months use that number, if time in weeks divide by 4, if time in days divide by 30)

| Principal | Rate   | Time      | Interest | Total Amount | Monthly Payment |
|-----------|--------|-----------|----------|--------------|-----------------|
| \$500     | 4.5%   | 2 year    | 45       | 545          | 22.70           |
| \$230     | 2.67%  | 90 days   | 1.51     | 231.51       | 77.17           |
| \$900     | 5.3%   | 15 months | 59.62    | 959.62       | 63.97           |
| \$1000    | 6.78%  | 3 years   | 203.40   | 1203.40      | 33.42           |
| \$700     | 3.49%  | 42 weeks  | 19.73    | 719.73       | 68.54           |
| \$360     | 2.11%  | 120 days  | 2.49     | 362.49       | 90.62           |
| \$2300    | 9.24%  | 5 years   | 1062.60  | 3362.60      | 56.04           |
| \$3500    | 11.27% | 260 weeks | 1972.25  | 5472.25      | 84.18           |
| \$4200    | 14.69% | 54 months | 2776.41  | 6976.41      | 129.19          |
| \$2100    | 12.1%  | 2 years   | 508.20   | 2608.20      | 108.67          |
| \$789     | 7.21%  | 180 days  | 28.05    | 817.05       | 130.17          |
| \$645     | 6.18%  | 18 months | 59.79    | 704.79       | 39.15           |
| \$823     | 5.5%   | 6 months  | 22.63    | 845.63       | 140.93          |
| \$129     | 1.39%  | 8 weeks   | 0.27     | 129.27       | 64.63           |
| \$945     | 4.76%  | 26 weeks  | 22.49    | 967.49       | 148.84          |
| \$590     | 3.7%   | 490 days  | 29.30    | 619.30       | 37.91           |
| \$1423    | 11.92% | 4 years   | 678.48   | 2101.48      | 43.78           |
| \$3300    | 15.3%  | 36 months | 1514.70  | 4814.70      | 133.74          |
| \$1725    | 9.97%  | 156 weeks | 515.94   | 2240.94      | 57.46           |
| \$999     | 7.28%  | 720 days  | 143.46   | 1142.46      | 47.60           |