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| **Pre-test** | **Post-test** |
| Isabel deposits $5,000 in a bank account that offers a simple interest of 6% per year. How much interest will Isabel receive per month of deposit?  **R.** $ 25.00 (using equation 1). | Calculate the simple interest on a loan of $8,500 to pay in 91 days, with a simple annual interest of 18%.  **R.** $386.75 (using equation 1). |
| John deposited $25,000 in a banking institution, and 18 months later, the balance in his account is $26030. What was the simple annual interest rate?  **R.** 2.7466% (using equation 4). | Alex applied for a loan of $3,000.00 and paid $3,400.00 after seven months. What was the simple annual interest rate?  **R.** 22.8571% (using equation 4). |