

GRADE 9 FINANCIAL MATHS WORKSHEET

QUESTION 1

Calculate the simple interest earned on R3500 invested at 6% per annum for 3 years.

QUESTION 2

Claire buys furniture to the value of R35 000. She pays a 15% cash deposit, and signs a hire purchase agreement for the balance. The interest rate will be 13% per annum, and she will pay off the loan over a period of 3 years.

- 2.1 What is the value of the deposit?
- 2.2 Hence, determine the amount Claire borrows.
- 2.3 What will the amount of her monthly instalment be?

QUESTION 3

Thato sells shoes and earns 7,5% commission on the first R4500 of her sales, and 9% on all further sales.

- 3.1 If she sells R22 050 worth of shoes in July, what is the amount of commission she will earn?
- 3.2 If each pair of shoes costs R450, how many pairs does she need to sell to earn exactly R2 362,50 commission?

QUESTION 4

Jess deposits R3800 into a savings account at 6% interest p.a. compounded annually.

- 4.1 How much money will she have after 54 months?
- 4.2 How much interest did she earn?

QUESTION 5

A simple interest investment of R10 000 is worth R15 950 after seven years. Calculate the interest rate.

QUESTION 6

An amount of R85 000 is repaid in total on a loan. The loan was for a period of two years, and compound interest was charged at 9%. Calculate the amount that was borrowed.

Answer To Financial Math On Connexus

VM Jensen

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