Practice worksheet | Investing and borrowing

Savings accounts and fees

Name: _____ Date: _____

6 questions | 12 marks

1. Opening AUD 650, deposit AUD 80, withdrawal AUD 135. Find closing balance. [2 marks]

2. Find 9 months of AUD 2.50 monthly fees. [2 marks]

3. Opening AUD 420, deposit AUD 150, fee AUD 3, closing AUD 537. Find the withdrawal. [2 marks]

4. AUD 1200 earns 3% simple interest for a year; annual fees are AUD 18. Find net earnings and final balance. [2 marks]

5. Compare AUD 900 at 2% simple interest/no fee with 4% simple interest/AUD 24 yearly fee. [2 marks]

6. Why must a model state when deposits are made? [2 marks]