5042 Praxis Math Answers

Section: 5003 Elementary Education Mathematics Subtest Exams • **Total Questions:** 1 • **Format:** Verified Q&A

1. The formula I = (Prt)/100 gives the simple interest earned, in dollars, for a deposit of P dollars earning simple interest at a rate of r percent for t years. Jackson invested $7,500.00 for a period of 2 years in a new account that earned simple interest at a rate of 2.5 percent. There were no other transactions in the account. What was the total amount of interest earned by the account for the 2-year period?

(A) $150.00

(B) $187.50

(C) $375.00

(D) $750.00