Name: _____   Date: _____

Algebra I

<u>Directions</u>: Solve each word problem. Include a let statement, chart, and work to solve. Write your answer as a sentence.

1. Jimmy invested a sum of money at 12%. He invested a second sum $1,000 more than the first at 15%. If the total annual income for these investments was $258, find the amount invested at each rate.

2. Anne invested a sum of money at 6%. She invested a second sum $500 less than twice the first at 2%. If the total annual income for these investments was $60, find the amount invested at each rate.

3. Joe invested $20,000 part at 4% and part at 7%. If the total annual income for these investments was $980, find the amount invested at each rate.

4. Allie invested $5,000 at 3% in municipal bonds. She invested $8,000 in mutual funds. If the total annual income for these investments was $470, what was the rate of return for the mutual funds?

5. Tom invested a sum of money at 5%, and a second sum, twice the amount of the first at 8%. If his total annual income was $315, find the amount invested at each rate.

6. Mary invested a sum of money at 4%. He invested a second sum $1,500 more than the first at 10%. If the total annual income for these investments was $290, find the amount invested at each rate.

7. Frankie invested $12,000 part at 2% and part at 8%. If the total annual income for these investments was $480, find the amount invested at each rate.