Finding Simple Interest

$$I = prt$$

I = amount of interest
p = principle ⟶ the *amount of money* invested/borrowed
r = rate ⟶ the *percent* of interest
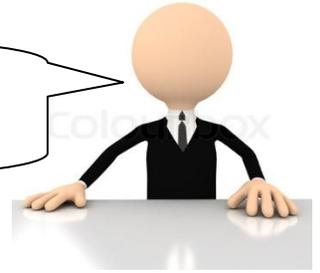**t** = time ⟶ *how long* the money will be invested/borrowed
(always in years!)

⭐ Remember:

Change the PERCENTAGE rate to a DECIMAL BEFORE you MULTIPY.

principle X *rate*(as a decimal) X *time*(in years)

Finding Commission

Commission is the amount of money that someone earns for selling a product or service.

Commission = amount of money x percent of commission

$$\text{Commission} = \$ \times \%$$

⭐ Remember:

Change the PERCENTAGE of commission to a DECIMAL BEFORE you MULTIPY.