

Percentage Word Problem Worksheet

1. Christian's mom works at the concession stand during sporting events. She told him they buy candy bars for \$0.75 each and mark them up 40% to sell at the concession stand. What is the amount of the markup? How much does the concession stand charge for each candy bar?

2. For the next school year, the new soccer team will need to come up with \$600. Suppose the team earns \$500 from the fundraiser at the start of the current school year, and the money is placed for one calendar year in a savings account earning 0.5% simple interest annually. How much money will the team still need to raise to meet next year's expenses?

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Let N represent the new price of a candy after the markup. Let M represent the percent or markup rate. $N = M \cdot \text{Whole}$

$$N = (100\% + 40\%)(0.75)$$

$$N = (1 + 0.4)(0.75)$$

$$N = 1.05$$

The candy bars cost \$1.05 at the concession stand. $\$1.05 - \$0.75 = \$0.30$, so there is a markup of \$0.30.

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$$\text{Interest} = \text{Principal} \times \text{Interest Rate} \times \text{Time}$$

$$\text{Interest} = \$500 \times 0.005 \times 1$$

$$\text{Interest} = \$2.50$$

$$\text{Total Money Saved} = \text{Interest} + \text{Principal} = \$500.00 + \$2.50 = \$502.50$$

$$\text{Total Money Needed For Next Year} = \$600.00 - \$502.50 = \$97.50$$

The team will need to raise \$97.50 more toward their goal.