* You take out a school loan for $3000 at an interest rate of 2.5%. If you pay off the interest at the end of one year, how much do you need to pay?

Interest is 2.5% of $3000.

\[
\text{Interest} = \frac{2.5 \times 3000}{100} = \frac{7500}{100} = 75
\]

\[
i = 2.5\% (3000)
\]

\[
\frac{2.5}{100} = \frac{i}{3000}
\]

\[
100i = 2.5 \times 3000
\]

\[
\frac{100i}{100} = \frac{7500}{100}
\]

\[
i = 7500
\]

\[
\frac{2.5}{3000} = \frac{7500}{750000}
\]