

Task:

\$1200 invested an annual interest rate of 8% for 6 months

Solution:

Our profit for the year is:

$$1200 \cdot 0.08 = \$96$$

In six months we will get half of that:

$$\frac{96}{2} = \$48$$

The total amount in six months:

$$1200 + 48 = \$1248$$

Answer: The total amount is \$1248.