SLM Corporation Medium Term Notes, Series B



With Maturities of 9 Months or More from Date of Issue

Registration No. 333-107132 Filed Pursuant to Rule 424(b)(3) **Pricing Supplement No. 440** (To Prospectus dated January 5, 2005 and Prospectus Supplement dated January 5, 2005)

Trade Date: 6/13/2005 **Issue Date:** 6/16/2005

The date of this Pricing Supplement is 6/13/2005

					Interest F	Payment		Subject to Redemption				
CUSIP	Stated Interest Rate Per Annum(1)	Maturity Date	Price to Public(2)(3)	Discounts & Commissions	Frequency	First Payment	Survivor's Option	Yes/No	Date and terms of redemption	Aggregate Principal Amount	Net Proceeds	OID Status
78490FUP2	5.000%	09/15/2020	100%	2.000%	Semi	09/15/05	No	Yes	Callable at 100% on 9/15/2008 and Continuous thereafter with 20 days	260,000	254,800.00	N

- (1) The interest rates on the Ed Notes may be changed by SLM Corporation from time to time, but any such change will not affect the interest rate on any Ed Notes offered prior to the effective date of the change.
- (2) Expressed as a percentage of aggregate principal amount.
- (3) See "Supplemental Plan of Distribution" in the Prospectus supplement for additional information concerning price to public and underwriting compensation.