

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K**

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): November 4, 2021

SLM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-13251
(Commission File Number)

52-2013874
(I.R.S. Employer Identification No.)

300 Continental Drive
(Address of principal executive offices)

Newark, Delaware

19713
(Zip Code)

Registrant's telephone number, including area code: **(302) 451-0200**

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$.20 per share	SLM	The NASDAQ Global Select Market
Floating Rate Non-Cumulative Preferred Stock, Series B, par value \$.20 per share	SLMBP	The NASDAQ Global Select Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

APPOINTMENT OF NEW DIRECTOR

On November 4, 2021, the Board of Directors (the “Board”) of SLM Corporation (the “Company”) appointed Samuel T. Ramsey as a director of the Company, effective immediately. Mr. Ramsey has also been appointed to the board of directors of Sallie Mae Bank, the Company’s Utah industrial bank subsidiary. In connection therewith, the Board also determined Mr. Ramsey to be independent and increased the number of Board seats from twelve to thirteen. At this time, Mr. Ramsey has not been appointed to any of the Board’s committees.

Mr. Ramsey joins the Board with more than 30 years of experience in consumer and commercial banking, with expertise in risk management, finance, treasury, and capital markets. He previously served on the Board of Directors for Ditech Holding Corporation, acting as the Chairman of the Audit Committee and a member of the Compliance Committee and the Finance Committee. Mr. Ramsey was Chief Risk Officer for Chase, the consumer and small business organization within J.P. Morgan Chase & Co., and previously held the same position at Ally Financial Inc. Additionally, he had a 25-year career at Bank of America, where he served as Chief Financial Officer, Global Corporate and Investment Banking, held various executive-level risk management roles, and helped develop and lead the company’s Global Risk Management division. Mr. Ramsey holds a bachelor’s degree in economics from The College of William and Mary.

Mr. Ramsey’s compensation for his service as a director will be consistent with that of the Company’s other non-employee directors, except that (i) his respective compensation will be prorated to reflect the portion of the period remaining in the current director term and (ii) he will not receive the Company’s annual Board member equity award of restricted stock for the current director term.

A copy of the press release announcing Mr. Ramsey’s appointment is included with this Form 8-K as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) EXHIBITS

Exhibit Number	Description
99.1*	Press Release, dated November 4, 2021
104	Cover Page Interactive Data File (formatted as Inline XBRL)

* Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 4, 2021

SLM CORPORATION

By: /s/ Nicolas Jafariéh

Nicolas Jafariéh

Senior Vice President, Chief Legal, Government Affairs, and Communications
Officer



News Release

SALLIE MAE APPOINTS SAMUEL RAMSEY TO ITS BOARD OF DIRECTORS

Mr. Ramsey Brings More than 30 Years of Experience in Financial Services and Risk Management to the Board

NEWARK, Del., Nov. 4, 2021 — Sallie Mae® (Nasdaq: SLM), formally SLM Corporation, today announced the appointment of Samuel Ramsey to its board of directors, effective immediately.

Mr. Ramsey joins the Board bringing more than 30 years of experience in consumer and commercial banking, with expertise in risk management, finance, treasury, and the capital markets. He has served as Chief Risk Officer for Chase, the consumer and small business organization within JP Morgan Chase & Co., and previously served as Chief Risk Officer at Ally Financial. Mr. Ramsey also served as Chief Financial Officer, Global Corporate and Investment Banking, at Bank of America where he also held various executive-level risk management roles and helped develop and lead the company's Global Risk Management division.

After retiring in 2014, Mr. Ramsey served on the Board of Ditech Holding Corporation as Chairman of the Audit Committee and a member of the Compliance Committee as well as the Finance Committee. He earned his bachelor's degree in economics from The College of William & Mary.

"Mr. Ramsey's significant track record in financial services and, in particular, risk management, further deepens our expertise in this critical area for the business," said Carter Franke, Chair of the board of directors, Sallie Mae. "Strong risk and compliance functions are foundational to our company's success and I look forward to Mr. Ramsey's contributions in these areas."

For more information visit www.salliemae.com.

Sallie Mae (Nasdaq: SLM) believes education and life-long learning, in all forms, help people achieve great things. As the leader in private student lending, we provide financing and know-how to support access to college and offer products and resources to help customers make new goals and experiences, beyond college, happen. Learn more at SallieMae.com. Commonly known as Sallie Mae, SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

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