

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): December 17, 1999

SLM HOLDING CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

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

11600 SALLIE MAE DRIVE, RESTON, VIRGINIA
(Address of principal executive offices)

20193
(Zip Code)

Registrant's telephone number, including area code: (703) 810-3000

ITEM 5. OTHER EVENTS.

On December 17, 1999, President Clinton signed the Ticket to Work and Work Incentives Improvement Act. This act includes a provision that changes the index on which lender returns are set in the Federal Family Education Loan Program ("FFELP") from the current 91-day Treasury Bill rate to a three-month commercial paper rate. The new index will apply to all loans originated after January 1, 2000 and before July 1, 2003. The rates that students pay on their FFELP loans are unaffected by the new index. The Company and other FFELP industry participants supported this legislative change.

SIGNATURES

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

SLM HOLDING CORPORATION
(Registrant)

By: /s/ Mark G. Overend

Mark G. Overend
SENIOR VICE PRESIDENT &
CHIEF FINANCIAL OFFICER
(Principal Financial and Accounting Officer
and Duly Authorized Officer)

January 4, 2000