Instruction 1(b).

FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, I	D.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person* <u>Jafarieh Nicolas</u>					2. Issuer Name and Ticker or Trading Symbol SLM Corp [ SLM ]								(Chec	k all app Direc	licable) tor	10% O		wner	
,	,	, ,				3. Date of Earliest Transaction (Month/Day/Year) 01/28/2021								below	below)				
				4. If Amendment, Date of Original Filed (Month/Day/Year)									Line)	Individual or Joint/Group Filing (Check Applicable te)  X Form filed by One Reporting Person Form filed by More than One Reporting Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)					4 and Securit Benefic Owned		es ially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								Code	v	Amount	(A) o (D)	r Pric	е	Transac	tion(s)			(111511.4)	
Common Stock				01/28/2021				F		2,285(1)	D	\$13	3.93	84,37	6.8452(2)		D		
Common Stock 0				28/2021				F		1,242(3)	D	\$13	\$13.93		83,134.8452(2)		D		
Common Stock 01				2021				F		2,226(4)	D	\$13	3.88	8 80,908.8452(2)			D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
ecurity or Exercise (Month/Day/Year) if any			tion Date,	Code (8)	ransaction of Deriva Securi Acqui (A) or Dispo of (D) (Instr. and 5		rative rities ired r osed ) : 3, 4	Expira (Month	tion D n/Day/\	ate (ear)	Amou or Numb of		Derivative Security (Instr. 5)		derivative Securities Beneficially Owned Following Reported		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	(Fin NTINENTA  LK DF  (St  Security (Inst  Stock  Stock  Stock  Conversion or Exercise Price of Derivative	(First) (FIRST	(First) (Middle) NTINENTAL DRIVE  CK DE 19713  (State) (Zip)  Table I - Note of the property o	(First) (Middle) NTINENTAL DRIVE  (State) (Zip)  Table I - Non-Deriva Security (Instr. 3)  Stock 01/28/2 Stock 01/28/2  Table II - Derivati (e.g., pt  Conversion or Exercise Price of Derivative (Month/Day/Year)  2. Table II - Derivati (e.g., pt  (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)	SLI   SI   SI   SI   SI   SI   SI   SI	(First) (Middle)  NTINENTAL DRIVE  Table I - Non-Derivative Security (Instr. 3)  Security (Instr. 3)  Security (Instr. 3)  Table II - Derivative Security (e.g., puts, calls, v. fany for Exercise Price of Derivative Security (Month/Day/Year)  2. Table II - Derivative Security (e.g., puts, calls, v. fany (Month/Day/Year)  3. Date of E 01/28/2021  4. If Amend 22. Transaction Date (Month/Day/Year)  Execution Date (e.g., puts, calls, v. fany (Month/Day/Year)  3. Date of E 01/28/2021  4. If Amend 22. Transaction Date (Instr. 8)  3. Date of E 01/28/2021  4. If Amend 22. Transaction Date (Instr. 8)  3. Date of E 01/28/2021  4. If Amend 24. Transaction Date (Instr. 8)	SLM Corp   SLM Corp	SLM Corp   SLM	(First) (Middle)  NTINENTAL DRIVE  Table I - Non-Derivative Securities Acquired (State) (Zip)  Table I - Non-Derivative Securities Acquired (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Stock  Stock  O1/28/2021  F  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, option  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, option  Acquired Stock  1. Stock  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, option  Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date  Date	SLM Corp   SLM     SLM Corp   SLM Corp   SLM   SLM Corp   SLM   SLM Corp   SLM	SLM Corp [ SLM ]   SLM Corp [	SLM Corp [ SLM ]   SLM Corp [	SLM Corp   SLM	SLM Corp [SLM]   SLM	SLM Corp   SLM	SLM Corp [ SLM ]    SLM Corp [ SLM ]   Check all applicable)   Director   X Officer (give title below)   SVP - Legal, Go	SLM Corp   SLM	SILM Corp   SLM   SLM Corp   SLM Corp   SLM   SLM Corp   SLM Corp   SLM   SLM Corp   SL	

## **Explanation of Responses:**

- 1. On January 28, 2019, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of Common Stock of SLM Corporation (the "Company"), subject to vesting conditions, to vest in one-third increments on January 28, 2020, 2021, and 2022. On January 28, 2021, 7,094 shares vested in connection with these RSUs, of which 2,285 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.
- 2. Includes Dividend Equivalent Units in connection with RSUs granted under the SLM Corporation 2012 Omnibus Incentive Plan.
- 3. On January 28, 2019, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of Common Stock of SLM Corporation (the "Company"), subject to transfer restrictions that lapse in one-third increments on January 28, 2020, 2021 and 2022. On January 28, 2021, the transfer restrictions lapsed in connection with 4,147 of these RSUs, of which 1,242 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.
- 4. On January 30, 2020, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of Common Stock of SLM Corporation (the "Company"), subject to vesting conditions, to vest in one-third increments on January 30, 2021, 2022, and 2023. On January 30, 2021, 6,909 shares vested in connection with these RSUs, of which 2,226 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

## Remarks:

/s/ Jeffrey Lipschutz (POA) for Nicolas Jafarieh

02/01/2021

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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