

SLM Corporation

Medium Term Notes, Series A
 Due 9 Months or Longer From the Date of Issue

Principal Amount:	\$40,000,000	Floating Rate Notes:	<input checked="" type="checkbox"/>	Fixed Rate Notes:	<input type="checkbox"/>
Original Issue Date:	August 29, 2005	Closing Date:	August 29, 2005	CUSIP Number:	78442F DS 4
Maturity Date:	July 15, 2010	Option to Extend Maturity:	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Specified Currency:	U.S. Dollars
		If Yes, Final Maturity Date:			

Redeemable at the option of the Company:	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Redemption Price:	Not Applicable.
		Redemption Dates:	Not Applicable.
Repayment at the option of the Holder:	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Repayment Price:	Not Applicable.
		Repayment Dates:	Not Applicable.

Applicable to Floating Rate Notes Only:

Floating Rate Index:			
<input type="checkbox"/>	CD Rate	Index Maturity:	Three Months.
<input type="checkbox"/>	Commercial Paper Rate		
<input type="checkbox"/>	CMT Rate	Spread:	Plus 15 basis points (0.15%).
<input type="checkbox"/>	Federal Funds Rate		
<input checked="" type="checkbox"/>	LIBOR Telerate	Initial Interest Rate:	TBD.
<input type="checkbox"/>	LIBOR Reuters		
<input type="checkbox"/>	Prime Rate	Interest Rate Reset Period:	Quarterly.
<input type="checkbox"/>	91-Day Treasury Bill Rate		
Reset Date(s):	Each January 15 th , April 15 th , July 15 th and October 15 th during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning October 15, 2005.	Interest Payment Date(s):	Each January 15 th , April 15 th , July 15 th and October 15 th during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning October 15, 2005.
Interest Determination Date(s):	2 London Business Days prior to the related Reset Date (or Original Issue Date in the case of the first Interest Period).	Interest Period(s):	From and including the previous Interest Payment Date (or Original Issue Date, in the case of the first Interest Period) to but excluding the current Interest Payment Date (or the Maturity Date, in the case of the last Interest Period).

Morgan Stanley

August 15, 2005

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Lock-in Period Start Date:	Not Applicable.	Accrual Method:	Actual/360.
Maximum Interest Rate:	Not Applicable.	Minimum Interest Rate:	Not Applicable.

Form: Book-entry.

Denominations: \$10,000 minimum and integral multiples of \$1,000 in excess thereof.

Trustee: JPMorgan Chase Bank, National Association, formerly known as JPMorgan Chase Bank and The Chase Manhattan

Bank.

Agent: Morgan Stanley & Co. Incorporated is acting as the underwriter in connection with this issuance.

Issue Price: 100.0%.

Agent's Commission: 0.10%.

Net Proceeds: \$39,960,000.

Concession: 0.05%.

Reallowance: 0.05%.

CUSIP Number: 78442F DS 4.

ISIN Number: US78442FDS48.

An affiliate of the underwriter has entered into a swap transaction in connection with the Notes and may receive compensation for that transaction.

Obligations of SLM Corporation and its subsidiaries are not guaranteed by the full faith and credit of the United States of America. Neither SLM Corporation nor any of its subsidiaries is a government-sponsored enterprise or an instrumentality of the United States of America.

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