

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): March 22, 2021**

**SLM CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-13251**  
(Commission  
File Number)

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

**300 Continental Drive, Newark,**  
(Address of principal executive offices)

**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 March 22, 2021, the Board of Directors (the "Board") of SLM Corporation (the "Company") appointed Ted Manvitz as a director of the Company, effective immediately. Mr. Manvitz 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. Manvitz to be independent and increased the number of Board seats from twelve to thirteen. At this time Mr. Manvitz has not been appointed to any of the Board's committees.

Mr. Manvitz joins the Board with more than 20 years of experience in the areas of strategic advice, senior executive management, operations, and capital markets. He has spent the last ten years at IHS Holding Plc (“IHS”), where he has held a variety of roles including chief operating officer, chief investment officer, chief financial officer, and chief strategy officer. He was instrumental in transforming IHS from a regional managed services company to the fourth largest independent developer and owner of telecommunications infrastructure in the world. In addition, he is a non-executive director and senior advisor at Cornerstone Capital Partners in South Africa, and an adjunct faculty member at American University. Mr. Manvitz received his bachelor’s degree in business administration from Avila University with a major in accounting, a law degree from the University of Iowa College of Law (with distinction), and an MBA from the Kelly School of Business, Indiana University.

Mr. Manvitz’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 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. Manvitz’s appointment is included with this Form 8-K as Exhibit 99.1.

#### **ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1*	<a href="#">Press Release, dated March 22, 2021</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

\* Furnished herewith.

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## 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: March 22, 2021

### **SLM CORPORATION**

By: /s/ Nicolas Jafarieh

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Nicolas Jafarieh

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



## News Release

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### SALLIE MAE APPOINTS TED MANVITZ TO ITS BOARD OF DIRECTORS

#### *Mr. Manvitz Brings More than 20 Years of Experience in Financial Services to the Board*

**NEWARK, Del., March 22, 2021** — Sallie Mae® (Nasdaq: SLM), formally SLM Corporation, today announced the appointment of Ted Manvitz to its board of directors, effective immediately.

Mr. Manvitz joins the Board with more than 20 years of experience in strategic advice, senior executive management, operations, and capital markets. He spent the last ten years at IHS Holding Plc, where he held a variety of roles including chief operating officer, chief investment officer, chief financial officer, and chief strategy officer. He was instrumental in transforming IHS from a regional managed services company to the fourth largest independent developer and owner of telecommunications infrastructure in the world.

In addition, Mr. Manvitz is a non-executive director and senior advisor at Cornerstone Capital Partners in South Africa, and an adjunct faculty member at American University, in Washington D.C.

Mr. Manvitz received his bachelor's degree in business administration with a major in accounting from Avila University (cum laude), a law degree from the University of Iowa College of Law (with distinction), and an MBA from the Kelly School of Business, Indiana University.

"Mr. Manvitz further diversifies the experience and expertise of our board as we focus and align to our strategic priorities and continue to deliver for our customers," said Carter Franke, Chair of the board of directors, Sallie Mae. "In particular, his stellar track record in financial services, including operations and the capital markets, deepens our overall bench and well-positions Sallie Mae and our customers for future success."

For more information visit [www.salliemae.com](http://www.salliemae.com).

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**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](http://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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