

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

Principal Amount: \$25,000,000
Original Issue Date: March 10, 2006
Maturity Date: March 10, 2021

Floating Rate Notes:
Closing Date: March 10, 2006
Option to Extend No
Maturity: Yes

Fixed Rate Notes:
CUSIP Number: 78442F DV 7
Specified Currency: U.S. Dollars

If Yes, Final Maturity
Date:

Redeemable in whole or in part at the option of the
Company:

No
 Yes

Redemption Price:

100% of the principal amount of the Notes
plus accrued and unpaid interest to the date
fixed for redemption.

Redemption Dates:

March 10, 2009 and each March 10th and
September 10th thereafter during the term
of the Notes upon at least 20 business days
written notice to holders of the Notes.

Repayment at the option of the Holder:

No
 Yes

Repayment Price:

Not Applicable.

Repayment Dates:

Not Applicable.

Applicable to Fixed Rate Notes Only:

Interest Rate: 6.15%.

Interest Payment Dates:

Each March 10th and September 10th
during the term of the Notes, unless earlier
redeemed, beginning September 10, 2006,
subject to adjustment in accordance with
the following business day convention.

Interest Accrual Method: 30/360

Interest Periods:

From and including the Closing Date or
each March 10th and September 10th
thereafter, as the case may be, to and
including the next succeeding March 9th
and September 9th, as the case may be,
unless earlier redeemed, with no
adjustment to period end dates for accrual
purposes.

Morgan Keegan & Company, Inc.

March 2, 2006

Form: Book-entry.

Denominations: \$1,000 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 Keegan & Company, Inc. is acting as underwriter in connection with this issuance.

Issue Price: 100.0%.

Agent's Commission: 0.60%.

Net Proceeds: \$24,850,000.

Concession: N/A.

Reallowance: N/A.

CUSIP Number: 78442F DV 7.

ISIN Number:

US78442FDV76.

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