

SLM CORP
Form 424B3
January 31, 2007

SLM Corporation

Medium Term Notes, Series B

With Maturities of 9 Months or More from Date of Issue

Registration No. 333-107132
Filed Pursuant to Rule 424(b)(3)

Pricing Supplement No. 597
(To Prospectus dated January 5, 2005 and Prospectus

Trade Date: 1/29/2007
Issue Date: 2/1/2007

Supplement dated January 5, 2005)
The date of this Pricing Supplement is

1/29/2007

CUSIP	Stated Interest Rate Per Annum	Maturity Date	Price to Public	Interest Payment			Subject to Redemption Date			Aggregate Principal Amount	Net Proceeds	OID Status
				Discounts & Commissions	Frequency	First Payment	Survivor s Option	Yes/No	terms of redemption			
78490GAB3	N/A	03/15/2010	100%	0.500%	Monthly ⁴	02/15/07	No	No	No	411,000	408,945.00	N
	Floating Rate Index			Spread	Reset Period ⁴		Accrual Method		Maximum Interest Rate		Minimum Interest Rate	
	*CPI			2.800%	Monthly		Actual/Actual (Payment Basis)		N/A		0.000%	

As of September 12, 2005 ABN AMRO Financial Services, Inc. changed its name to LaSalle Financial Services, Inc. Consequently, all references to ABN AMRO Financial Services, Inc. in the prospectus are amended to read LaSalle Financial Services, Inc. .

Effective June 30, 2005, Bear, Stearns & Co. Inc. was added as a selling agent under the SLM EdNotes program.

* **During the initial interest period which is from the Issue Date to but not including 02/15/2007, the interest rate will be 4.77%, then the Consumer Price Index (CPI) plus 2.80% thereafter.**

- 1 The interest rates on the Ed Notes may be changed by SLM Corporation from time to time, but any such change will not affect the interest rate on any Ed Notes offered prior to the effective date of the change.
- 2 Expressed as a percentage of aggregate principal amount.
- 3 See Supplemental Plan of Distribution in the Prospectus supplement for additional information concerning price to public and underwriting compensation.

Edgar Filing: SLM CORP - Form 424B3

- 4 On the interest Determination Date, which is on the 15th day of each month during the terms of the notes beginning on 02/15/2007, the Calculation Agent will establish the new rate as described on page S-16 in the prospectus supplements