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**Pricing Supplement No. 7 dated January 8, 2007
(to Prospectus dated May 5, 2006
and Prospectus Supplement dated May 5, 2006)**

**Filed under Rule 424(b)(3)
File No. 333-13058**

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

Principal Amount:	\$850,000,000	Floating Rate Notes:	×	Fixed Rate Notes:	..
Original Issue Date:	January 16, 2007	Closing Date:	January 16, 2007	CUSIP Number:	78442F EF
Maturity Date:	January 27, 2014	Option to Extend Maturity:	×	Specified Currency:	U.S. Dollars
			No		
			..		Yes
		If Yes, Final Maturity Date:			
Redeemable at the option of the Company:		×	No	Redemption Price:	Not Applicable.
		..	Yes	Redemption Dates:	Not Applicable.
Repayment at the option of the Holder:		×	No	Repayment Price:	Not Applicable.
		..	Yes	Repayment Dates:	Not Applicable.

Applicable to Floating Rate Notes Only:

Floating Rate Index:

..	CD Rate	Index Maturity:	Three Months.
..	Commercial Paper Rate	Spread:	Plus 30 basis points (0.30%).
..	CMT Rate	Initial Interest Rate:	TBD.
..	Federal Funds Rate	Interest Rate Reset Period:	Quarterly.
×	LIBOR Telerate		
..	LIBOR Reuters		
..	Prime Rate		
..	91-Day Treasury Bill Rate		

Goldman, Sachs & Co.

Lead Managers
Banc of America Securities LLC

Morgan Stanley

Deutsche Bank Securities

Co-Managers
HSBC
Wachovia Securities

Merrill Lynch & Co.

January 8, 2007

CALCULATION OF REGISTRATION FEE

<u>Title of Each Class of Securities Offered</u>	<u>Maximum Aggregate Offering Price</u>	<u>Amount of Registration Fee</u>
Floating Rate (LIBOR-Telerate) Medium Term Notes	\$850,000,000	\$90,950.00

Reset Date(s):	Each January 25th, April 25th, July 25th and October 25th during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning April 25, 2007.
Interest Determination Date(s):	2 London and New York Business Days prior to the related Reset Date (or Original Issue Date in the case of the first Interest Period).
Lock-in Period Start Date:	Not Applicable.
Maximum Interest Rate:	Not Applicable.
Interest Payment Date (s):	Each January 25th, April 25th, July 25th and October 25th during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning April 25, 2007.
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 Maturity Date, in the case of the last Interest Period).
Accrual Method:	Actual/360.
Minimum Interest Rate:	Not Applicable.
Form:	Book-entry.
Denominations:	\$1,000 minimum and integral multiples of \$1,000 in excess thereof.
Trustee:	The Bank of New York, as successor trustee by virtue of a transfer of all or substantially all of the corporate trust business assets of JPMorgan Chase Bank, National Association, formerly known as JPMorgan Chase Bank and The Chase Manhattan Bank.

Agents: The following agents are acting as underwriters in connection with this issuance.

<u>Agents</u>	<u>Principal Amount of Notes</u>
Goldman, Sachs & Co.	\$ 240,833,333.33
Banc of America Securities LLC	240,833,333.33
Morgan Stanley & Co. Incorporated	240,833,333.33
Deutsche Bank Securities Inc.	31,875,000.00
HSBC Securities (USA) Inc.	31,875,000.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	31,875,000.00
Wachovia Capital Markets, LLC	31,875,000.00
Total	<u>\$ 850,000,000.00</u>

Issue Price: 100.0%.

Agents' Commission: 0.250%.

Net Proceeds: \$847,875,000.

Concession: 0.100%.

Reallowance: 0.050%.

CUSIP Number: 78442F EF 1.

ISIN Number: US78442FEF18.

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.