SLM CORP Form 424B3 February 01, 2005

Pricing Supplement No. 55 dated January 25, 2005 (to Prospectus dated August 6, 2003 and Prospectus Supplement dated August 6, 2003) Filed under Rule 424(b)(3) File No. 333-107132

## **SLM Corporation**

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

Principal Amount:	\$1,000,000,000	Floating Rate Notes	: ý	Fixed Rate Notes:	0	
Original Issue Date:	February 1, 2005	Closing Date: Febru	uary 1, 2005	CUSIP Number:	78442F DH 8	
Maturity Date:	January 25, 2008	Option to Extend M If Yes, Final Maturi Date:	o Yes	Specified Currency:	U.S. Dollars	
Redeemable at the option of the Company:		ý No	Redemption Price	e: Not App	Not Applicable.	
		o Yes	Redemption Date	vs: Not App	licable.	
Repayment at the option of the Holder:		ý No	Repayment Price	Not Applicable.		
		o Yes	Repayment Dates	S: Not App	licable.	
Applicable to Floatin	ng Rate Notes Only:					
Floating Rate Index:						
0	CD Rate	Inde	ex Maturity:	Three Months.		
0	Commercial Paper Rate					
0	CMT Rate	Spread: Plus 8 basis points (0.08%).				
0	Federal Funds Rate					
ý	LIBOR Telerate	Init	ial Interest Rate:	TBD.		
0	LIBOR Reuters					

## Edgar Filing: SLM CORP - Form 424B3

	o Prime Rate			Interest Rate Reset Period: Quarterly.		
	0	91-Day Treasury Bill Rate				
Reset Date(s):		Each January 25 <sup>th</sup> , April 25 <sup>th</sup> , July 25 <sup>th</sup> and October 25 <sup>th</sup> during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning April 25, 2005.		Interest Payment Date(s):	Each January 25 <sup>th</sup> , April 25 <sup>th</sup> , July 25 <sup>th</sup> and October 25 <sup>th</sup> during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginnin April 25, 2005.	
ABN AMRO Incorporated BNP PARIBAS Goldman, Sachs & Co. Morgan Stanley UBS Investment Bank		PARIBAS n, Sachs & Co. gan Stanley	Banc of America Securities LLC Citigroup HSBC RBC Capital Markets		Barclays Capital Credit Suisse First Boston Merrill Lynch & Co. RBS Greenwich Capital Wachovia Securities	
			Janua	ry 25, 2005		

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).	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).			
Lock-in Period Start Dat	e: Not Applicable.	Accrual Method:	Actual/360.			
Maximum Interest Rate:	Not Applicable.	Minimum Interest Rate:	Not Applicable.			
Form:	Book-entry.					
Denominations:	\$1,000 minimum and integral multiples of \$1	,000 in excess thereof.				
Trustee:	JPMorgan Chase Bank, N.A., formerly known	n as JPMorgan Chase Bank	and The Chase Manhattan Bank.			
Agents:	The following agents are acting as underwriters in connection with this issuance.					
	Agents		Principal Amount of Notes			
	Merrill Lynch, Pierce, Fenner & Smith Incorp Citigroup Global Markets Inc. Goldman, Sachs & Co. Barclays Capital Inc. UBS Securities LLC Banc of America Securities LLC BNP Paribas Securities Corp. Morgan Stanley & Co. Incorporated Wachovia Capital Markets, LLC Credit Suisse First Boston LLC Greenwich Capital Markets, Inc. HSBC Securities (USA) Inc. ABN AMRO Incorporated RBC Capital Markets Corporation Total	porated				
Issue Price:	100.0%.					
Agents' Commission:	0.06%.					
Net Proceeds:	\$999,400,000.					
Concession:	0.04%.					
Reallowance:	0.03%.					
CUSIP Number:	78442F DH 8.					
ISIN Number	U\$78442EDU\$2					

ISIN Number: US78442FDH82.

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.

MTN 0100