

SLM CORP
 Form 424B3
 August 09, 2006
 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. 555

(To Prospectus dated January 5, 2005 and
 Prospectus Supplement dated January 5, 2005)

Trade Date: 8/7/2006

Issue Date: 8/10/2006

The date of this Pricing Supplement is 8/7/2006

| USIP 0FZG7 | Interest Payment | | Survivor s | | | | Subject to Redemption | | Aggregate | Principal Amount | Net Proceeds |
|---------------|---------------------------------------------------|------------------|-----------------------------------|-------------------------------|-----------|------------------|-----------------------|--------|-----------------------------------|---------------------|-----------------|
| | Stated Interest Rate Per ¹ Annum | Maturity Date | Price to Public ^{2,3} | Discounts & Commissions | Frequency | First Payment | Option | Yes/No | Date and terms of redemption | | |
| | 6.200% | 09/15/2026 | 100% | 2.250% | Monthly | 09/15/06 | No | Yes | Callable at 100% on 9/15/2010 and | 1,524,000 | 1,489,710.00 |

Continuous thereafter with 10 NY
 business days notice.

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.

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.