

SLM CORP
Form 424B3
January 18, 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. 594 **Trade Date:** 1/16/2007
(To Prospectus dated January 5, 2005 and Prospectus Supplement **Issue Date:** 1/19/2007
dated January 5, 2005)
The date of this Pricing Supplement is 1/16/2007

| CUSIP | Stated Interest Rate | Maturity Date | Price to Public | Discounts & Commissions | Frequency | First Payment | Survivor s | | Subject to Redemption Date | Aggregate Principal Amount | Net Proceeds | OID Status |
|-----------|----------------------|---------------|-----------------|-------------------------|-----------|---------------|------------|--------|--|----------------------------|--------------|------------|
| | | | | | | | Option | Yes/No | | | | |
| 78490FC80 | *Step | 03/15/2027 | 100% | 2.150% | Monthly | 02/15/07 | No | Yes | Callable at 100% on 3/15/2011 and Continuous thereafter with 10 NY business days notice. | 398,000 | 389,443.00 | N |

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.

* 5.05% until but not including 3/15/11, then 6.50% 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.