

SLM CORP
 Form 424B3
 October 03, 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. 569

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

The date of this Pricing Supplement is

Trade Date: 10/2/2006

Issue Date: 10/5/2006

10/2/2006

CUSIP	Stated Interest Rate Per 1 Annum	Maturity Date	Price to Public 2 3	Interest Payment				Survivor s Option	Subject to Redemption Date and terms of redemption	Aggregate Principal Amount	Net Proceeds	OID Status
				Discounts & Commissions	Frequency	First Payment	Yes/No					
78490FZW2	N/A	12/15/2009	100%	0.500%	Monthly ⁴	11/15/06	No	No	8,868,000	8,823,660.00	N	
	Floating Rate Index *CPI		Spread 2.300%	Reset Period ⁴ Monthly	Accrual Method Actual/Actual (Payment Basis)				Maximum Interest Rate N/A	Minimum Interest Rate 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 11/15/2006, the interest rate will be 6.45%, then the Consumer Price Index (CPI) plus 2.30% 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.
- 4 On the interest Determination Date, which is on the 15th day of each month during the terms of the notes beginning on 11/15/2006, the Calculation Agent will establish the new rate as described on page S-16 in the prospectus supplements.

>**Relationships** Director 10% Owner Officer Other
 B I G L A R I , S A R D A R
 17802 IH 10 WEST, SUITE 400
 SAN ANTONIO, TX 78257 X X Chairman and CEO LION FUND, L.P.
 17802 IH 10 WEST, SUITE 400
 SAN ANTONIO, TX 78257 X B I G L A R I C A P I T A L C O R P .
 17802 IH 10 WEST, SUITE 400
 SAN ANTONIO, TX 78257 X

Signatures

/s/ Biglari, Sardar

04/17/2015

__Signature of Reporting Person

Date

By: The Lion Fund L.P., By: Biglari Capital Corp., General Partner, By: /s/ Sardar Biglari, Chairman and Chief Executive Officer

04/17/2015

__Signature of Reporting Person

Date

By: Biglari Capital Corp., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer

04/17/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This Form 4 is filed jointly by Sardar Biglari, The Lion Fund, L.P. (the "Lion Fund") and Biglari Capital Corp. ("BCC"). Each of Mr. Biglari, the Lion Fund and BCC is a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding Common Stock. Each of Mr. Biglari, the Lion Fund and BCC disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.

(2) Shares owned directly by the Lion Fund. BCC is the general partner of the Lion Fund. Mr. Biglari is the Chairman and Chief Executive Officer of BCC and has investment discretion over the securities owned by the Lion Fund. By virtue of these relationships, BCC and Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by the Lion Fund.

(3) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

(4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$411.95 to \$415.00. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes 4, 5 and 6 to this Form 4.

(5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$411.02 to \$415.00.

(6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$411.55 to \$414.78.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.