

SLM CORP
 Form 424B3
 March 13, 2006

**Pricing Supplement No. 10 dated March 2, 2006
 (to Prospectus dated January 5, 2005
 and Prospectus Supplement dated June 9, 2005)**

**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: | \$25,000,000 | Floating Rate Notes: | <input type="radio"/> | Fixed Rate Notes: | <input checked="" type="radio"/> |
| Original Issue Date: | March 10, 2006 | Closing Date: | March 10, 2006 | CUSIP Number: | 78442F DV 7 |
| Maturity Date: | March 10, 2021 | Option to Extend: | <input checked="" type="radio"/> No | Specified Currency: | U.S. Dollars |
| | | Maturity: | Yes | | |

If Yes, Final Maturity

Date:

| | | | |
|--|--------------------------------------|-------------------|--|
| Redeemable in whole or in part at the option of the Company: | <input type="radio"/> No | Redemption Price: | 100% of the principal amount of the Notes plus accrued and unpaid interest to the date fixed for redemption. |
| | <input checked="" type="radio"/> Yes | | |

| | |
|-------------------|--|
| Redemption Dates: | March 10, 2009 and each March 10 th and September 10 th thereafter during the term of the Notes upon at least 20 business days written notice to holders of the Notes. |
|-------------------|--|

| | | | |
|--|-------------------------------------|------------------|-----------------|
| Repayment at the option of the Holder: | <input checked="" type="radio"/> No | Repayment Price: | Not Applicable. |
| | <input type="radio"/> Yes | Repayment Dates: | Not Applicable. |

Applicable to Fixed Rate Notes Only:

| | | | |
|----------------|--------|-------------------------|---|
| Interest Rate: | 6.15%. | Interest Payment Dates: | Each March 10th and September 10th during the term of the Notes, unless earlier redeemed, beginning September 10, 2006, subject to adjustment in accordance with the following business day convention. |
|----------------|--------|-------------------------|---|

| | | | |
|--------------------------|--------|-------------------|--|
| Interest Accrual Method: | 30/360 | Interest Periods: | From and including the Closing Date or each March 10th and September |
|--------------------------|--------|-------------------|--|

10th thereafter, as the case may be, to and including the next succeeding March 9th and September 9th, as the case may be, unless earlier redeemed, with no adjustment to period end dates for accrual purposes.

Morgan Keegan & Company, Inc.

March 2, 2006

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Form: Book-entry.

Denominations: \$1,000 minimum and integral multiples of \$1,000 in excess thereof.

Trustee: JPMorgan Chase Bank, National Association formerly known as JPMorgan Chase Bank and The Chase Manhattan Bank.

Agent: Morgan Keegan & Company, Inc. is acting as underwriter in connection with this issuance.

Issue Price: 100.0%.

Agent's Commission: 0.60%.

Net Proceeds: \$24,850,000.

Concession: N/A.

Reallowance: N/A.

CUSIP Number: 78442F DV 7.

ISIN Number: US78442FDV76.

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.
