



## NEWS RELEASE

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### Sallie Mae Unveils Upromise Student Loan Payment Benefit

#### *New Program Allows Customers to Pay Down Student Loan Balances by Leveraging Everyday Purchases*

**RESTON, Va., Feb. 15, 2007** — Sallie Mae, the nation's leading saving- and paying-for-college company, today announced a new benefit that enables customers to use rewards they earn with Upromise to pay down their student loans. Upromise Loan Link will help customers reduce their student loan debt by accelerating repayment, and could save a customer, who has Stafford loans totaling \$19,000 and who earns \$50 in rewards annually, more than \$1,000 – 5 percent of the original loan balance – and three full months of repayment.

“Both Sallie Mae and Upromise are committed to offering parents and students a comprehensive financial package to access college and to provide direct assistance after college,” said Barry Goulding, senior vice president, Sallie Mae. “Sallie Mae’s Upromise Loan Link is a money-saving option that allows students at every stage – both in school and out – to achieve savings that can be used to help repay their student loans.”

Sallie Mae customers who become Upromise members can apply accumulated Upromise rewards to their student loan accounts. Upromise’s popular rewards service – one of the largest rewards marketing programs in the U.S. – allows members to earn rebates (that can be transferred to participating 529 college savings accounts or applied to other eligible higher education expenses) when they and their families shop online, buy gas or groceries, dine out, or purchase other goods and services from more than 500 participating companies. Membership is free, and signup is quick and easy.

Accrued rewards can be used for higher education purposes – whether they are moved into a participating 529 college savings plan where they can benefit from tax-deferred growth, or, now through the Upromise Loan Link, applied toward a Sallie Mae account to reduce an outstanding student loan balance. Since its inception in 2001, the Upromise contributing companies have rebated more than \$340 million to members.

To qualify for the Upromise Loan Link, customers must have one or more eligible federal or private education loans serviced by Sallie Mae. Beginning in June 2007, Upromise rewards can be automatically applied each quarter to eligible customers’ accounts. Rewards earned through Upromise are in addition to other lender-sponsored savings programs that may include zero origination fees, zero default fee and various repayment status borrower benefit programs.

Family and friends can also join Upromise and link their account to a Sallie Mae customer’s Upromise account to assist with student loan payoff. This extended savings network provides

direct financial assistance at the time student loan customers need it most: as they transition from college and start their careers and families.

To join Upromise and to link Sallie Mae and Upromise accounts, visit [www.salliemae.com/upromise](http://www.salliemae.com/upromise).

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**SLM Corporation** (NYSE: SLM), commonly known as Sallie Mae, is the nation's leading provider of saving- and paying-for-college programs. The company manages \$142 billion in education loans and serves nearly 10 million student and parent customers. Through its Upromise affiliates, the company also manages \$15 billion in 529 college-savings plans, and assists more than 7.5 million members with automatic savings through rebates on everyday purchases. Sallie Mae and its subsidiaries offer debt management services as well as business and technical products to a range of business clients, including higher education institutions, student loan guarantors, and state and federal agencies. More information is available at [www.salliemae.com](http://www.salliemae.com). SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

**Upromise** is the country's largest private source of college aid. Membership is free and allows families to automatically save money for college while making everyday purchases of products and services at more than 23,000 grocery and drug stores, 14,000 gas stations, 8,000 restaurants, as well as thousands of retail stores, and more than 400 online shopping sites. Upromise's partners include Citi®, ExxonMobil Corporation, Kimberly-Clark, McDonald's®, JCPenney.com, LandsEnd.com, Sears.com, and hundreds of others. Upromise also makes it easy for families to start their own college savings strategy through tax-advantaged 529 college savings plans, or by using Upromise contributions to help pay off student loans. These securities are offered through Upromise Investments, Inc. (member NASD/SIPC). Upromise is a wholly owned subsidiary of SLM Corporation (NYSE: SLM), commonly known as Sallie Mae, the nation's leading provider of saving-and-paying-for-college programs. Upromise is headquartered in Needham, Mass., and has more than 350 employees. For additional information about Upromise, visit [www.Upromise.com](http://www.Upromise.com).

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