

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 6765

DATE: June 3, 1999

TO: All Participants

FROM: Robyn Brandow, Director, Underwriting Department

ATTENTION: Managing Partner/Officer; Cashier, Operations, Data Processing and Underwriting Managers

SUBJECT: Section 3(c)(7) Restrictions for SLM Trust 1999 D - Class A-1 and A-2 Euro Notes

	Class A-1	Class A-2
(A) CUSIP Number:	78442NAC5	78442NAD3
(B) Security Description:	SLM Trust 1999 D, Class A-1	SLM Trust 1999 D, Class A-2
(C) Offer Amount:	\$457,000,000	Euro 4,000,000
(D) Managing Underwriter:	J.P. Morgan Securities Inc.	J.P. Morgan Securities Inc.
(E) Paying Agent:	First Union National Bank of N.C.	Citibank, N.A.
(F) Closing Date:	June 3, 1999	June 3, 1999

Special Instructions:

See Attachment Important Instructions from the Issuer.