

Edgar Filing: SLM CORP - Form 424B3

SLM CORP
Form 424B3
August 09, 2002

PRICING SUPPLEMENT NO. 1 DATED AUGUST 7, 2002
(TO PROSPECTUS DATED MAY 17, 2002
AND PROSPECTUS SUPPLEMENT DATED MAY 17, 2002)

FILED UNDER RULE 424(b)(3)
FILE NO. 333-63164

\$3,000,000,000
SLM CORPORATION
Medium Term Notes, Series A
Due 9 Months or Longer From the Date of Issue

Principal Amount: \$250,000,000 Floating Rate Notes: Fixed Rate Notes:

Original Issue Date: August 16, 2002 Closing Date: August 16, 2002 CUSIP Number: _____

Maturity Date: July 26, 2004 Option to Extend Maturity: No Yes
If Yes, Final Maturity Date: _____

Redeemable at the option of the Company: No Yes Redemption Price: _____

 Yes Redemption Dates: _____

Repayment at the option of the Holder: No Yes Repayment Price: _____

 Yes Repayment Dates: _____

APPLICABLE TO FIXED RATE NOTES ONLY:

Interest Rate: _____

Interest Payment Date(s): _____

Interest Accrual Method: _____

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APPLICABLE TO FLOATING RATE NOTES ONLY:

Floating Rate Index:

<input type="checkbox"/> CD Rate	Index Maturity:	Three Months.
<input type="checkbox"/> Commercial Paper Rate		
<input type="checkbox"/> CMT Rate	Spread :	Plus 15 basis points (.
<input type="checkbox"/> Federal Funds Rate		
<input checked="" type="checkbox"/> LIBOR Telerate	Initial Interest Rate:	Not App
<input type="checkbox"/> LIBOR Reuters		
<input type="checkbox"/> Prime Rate	Interest Rate Reset Period:	Quart
<input type="checkbox"/> 91-Day Treasury Bill Rate		

Reset Date(s): Each January 25th, April 25th, July 25th and October 25th during the term of the Notes, beginning October 25, 2002, subject to following business day convention.

Interest Payment Date(s): Each January 25 and October 25 Notes, beginning to following bu

Interest Determination Date: 2 London and New York Business Days prior to the related Reset Date.

Interest Period: From and including Payment Date (o the case of the Period) to but Interest Payment the case of th Period).

Lock-in Period Start Date: Not Applicable. Accrual Method: Actual/360.

Maximum Interest Rate: Not Applicable. Minimum Interest Rate: Not App

Form: Book-entry.

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

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

Agents: The following agents are acting as underwriters in connection with this offering.

AGENTS -----	PRINCIPAL -----
Banc of America Securities LLC	\$
Banc One Capital Markets, Inc.	
J.P. Morgan Securities Inc.	
Merrill Lynch, Pierce, Fenner & Smith Incorporated	
Salomon Smith Barney Inc.	
Total	\$

Issue Price: 100.00%.
Agents' Commission: 0.0%.
Net Proceeds: \$250,000,000.

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