

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:

 CD Rate Index Maturity: Three Months.

 Commercial Paper Rate

 CMT Rate Spread : Plus 15 basis points (.

 Federal Funds Rate

 LIBOR Telerate Initial Interest Rate: Not App

 LIBOR Reuters

 Prime Rate Interest Rate Reset Period: Quart

 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 25th and October 25th during the term of the 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 the Payment Date (or the date of the next Payment Date in the case of the Interest Payment Date) to but excluding the date of the next Payment Date (or the date of the next Payment Date in the case of the Interest Payment Date).

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 AMOUNT
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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