

Edgar Filing: SLM CORP - Form 424B3

SLM CORP  
Form 424B3  
September 19, 2002

PRICING SUPPLEMENT NO. 1 DATED SEPTEMBER 17, 2002  
(TO PROSPECTUS DATED SEPTEMBER 13, 2002  
AND PROSPECTUS SUPPLEMENT DATED SEPTEMBER 13, 2002)

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

Principal Amount:	\$350,000,000	Floating Rate Notes:	<input type="checkbox"/>	Fixed Rate Notes:	<input type="checkbox"/>
Original Issue Date of these Notes:	April 10, 2002	Closing Date:	September 20, 2002	CUSIP Number:	
Maturity Date:	April 10, 2007	Option to Extend Maturity:	<input checked="" type="checkbox"/> No	Specified Maturity:	<input type="checkbox"/> Yes
		If Yes, Final Maturity Date:			

Redeemable at the option of the Company:	<input checked="" type="checkbox"/> No	Redemption Price:	
	<input type="checkbox"/> Yes	Redemption Dates:	
Repayment at the option of the Holder :	<input checked="" type="checkbox"/> No	Repayment Price:	
	<input type="checkbox"/> Yes	Repayment Dates:	

APPLICABLE TO FIXED RATE NOTES ONLY:

Interest Rate:	5.625%	Interest Payment Dates:	Each April 10th during the term October 10, 2002 business day count
Interest Accrual Method:	30/360	Interest Periods:	From and including the Date, or the previous business day October 10th, a business day count, or including the next business day or April 9th, a business day count, with no adjustment to the date for a accrual purpose

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The Medium Term Notes, Series A that we are offering by this pricing supplement are a further issuance of, are fungible with and are consolidated to form a single series with our 5.625% Fixed Rate Medium Term Notes, Series A due April 10, 2007 issued on April 10, 2002. The 5.625% Fixed Rate Medium Term Notes, Series A being offered by this pricing supplement will have the same CUSIP number and will trade interchangeably with the previously issued 5.625% Fixed Rate Medium Term Notes, Series A due April 10, 2007 immediately upon settlement. Currently, \$850,000,000 aggregate principal amount of those notes are outstanding. This issuance will increase the aggregate principal amount of the outstanding 5.625% Fixed Rate Medium Term Notes, Series A due April 10, 2007 to \$1,200,000,000.

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Joint Book-Running Managers

BANC OF AMERICA SECURITIES LLC

CREDIT SUISSE FIRST BOSTON

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Co-Managers

ABN AMRO INCORPORATED

BANC ONE CAPITAL MARKETS, INC.

BARCLAYS CAPITAL INC.

JPMORGAN

MERRILL LYNCH & CO.

SALOMON SMITH BARNEY

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September 17, 2002

Form: Book-entry.

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

CUSIP: 90390M AP5

ISIN: US90390M AP59

Listing: None.

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

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

Agents	Principal Amount
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Banc of America Securities LLC	\$140,002,000
Credit Suisse First Boston Corporation	140,002,000
ABN AMRO Incorporated	11,666,000
Banc One Capital Markets, Inc.	11,666,000
Barclays Capital Inc.	11,666,000
J.P. Morgan Securities Inc.	11,666,000

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Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Salomon Smith Barney Inc.

11,666,0  
11,666,0  
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\$350,000,0

Total

Issue Price: 110.609% (which includes accrued interest).  
Agents' Commission: 0.350%.  
Net Proceeds: \$385,906,500.  
Concession: 0.200%.  
Reallowance: 0.150%.

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THAN STUDENT LOAN MARKETING ASSOCIATION) IS A GOVERNMENT-SPONSORED  
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