## **SLM Corporation**

## Medium Term Notes, Series B



## With Maturities of 9 Months or More from Date of Issue

Registration No. 333-90316 Filed Pursuant to Rule 424(b)(3)

**Pricing Supplement** No. 129

(To Prospectus dated January 23, 2003 and Prospectus Supplement dated January 23, 2003)

Maturity

Date

5.800% 12/15/28

The date of this Pricing Supplement is

Stated Interest Rate Per

Annum(1)

8/18/03

Price to

Public(2)(3)

100%

|   | Interest Payment |                  | Subject to Redemption |        |                                   |                                  |                            |
|---|------------------|------------------|-----------------------|--------|-----------------------------------|----------------------------------|----------------------------|
|   | Frequency        | First<br>Payment | Survivor's<br>Option  | Yes/No | Date and terms of redemption      | Aggregate<br>Principal<br>Amount | Net OID<br>Proceeds Status |
| , | Monthly          | 09/15/03         | Yes                   | Yes    | Callable at 100% on 6/15/2008 and | 988,000                          | 963,300.00 N               |

continuously thereafter with 20 days notice.

8/18/03

8/21/03

Trade Date:

Issue Date:

Effective April 7, 2003 the name of Salomon Smith Barney Inc., an agent of the program, was changed to Citigroup Global Markets Inc.

Discounts &

Commissions

2.500%

- (1) The interest rates on the Ed Notes may be changed by SLM Corporation from time to time, but any such change will not affect the interest rate on any Ed Notes offered prior to the effective date of the change.
- (2) Expressed as a percentage of aggregate principal amount.
- (3) See "Supplemental Plan of Distribution" in the Prospectus supplement for additional information concerning price to public and underwriting compensation.

## QuickLinks

CUSIP

78490FFJ3

SLM Corporation Medium Term Notes, Series B