

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

Principal Amount:	\$500,000,000	Floating Rate Notes:	<input checked="" type="checkbox"/>	Fixed Rate Notes:	<input type="checkbox"/>
Original Issue Date:	January 15, 2003	Closing Date:	January 15, 2003	CUSIP Number:	78442F AL2
Maturity Date:	January 13, 2006	Option to Extend Maturity:	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Specified Currency:	U.S. Dollars
Redeemable at the option of the Company:	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	If Yes, Final Maturity Date:		Redemption Price:	Not Applicable.
Repayment at the option of the Holder:	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes			Redemption Dates:	Not Applicable.
				Repayment Price:	Not Applicable.
				Repayment Dates:	Not Applicable.

**Applicable to Floating Rate Notes Only:**

Floating Rate Index:

- |  |                             |                               |
|--|-----------------------------|-------------------------------|
| <input type="checkbox"/> CD Rate                   | Index Maturity:             | Three Months.                 |
| <input type="checkbox"/> Commercial Paper Rate     | Spread:                     | Plus 20 basis points (0.20%). |
| <input type="checkbox"/> CMT Rate                  | Initial Interest Rate:      | 1.57563%.                     |
| <input type="checkbox"/> Federal Funds Rate        | Interest Rate Reset Period: | Quarterly.                    |
| <input checked="" type="checkbox"/> LIBOR Telerate |                             |                               |
| <input type="checkbox"/> LIBOR Reuters             |                             |                               |
| <input type="checkbox"/> Prime Rate                |                             |                               |
| <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, subject to adjustment in accordance with the following business day convention, beginning April 25, 2003.	Interest Payment Date(s):	Each January 25th, April 25th, July 25th and October 25th during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning April 25, 2003.
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**Banc of America Securities  
 LLC**

**JPMorgan**

**Salomon Smith Barney**

January 13, 2003

Interest Determination Date:	2 London and New York Business Days prior to the related Reset Date.	Interest Period:	From and including the previous Interest Payment Date (or Original Issue Date, in the case of the first Interest Accrual Period) to but excluding the current Interest Payment Date (or Maturity Date, in the case of the last Interest Accrual Period).
Lock-in Period Start Date:	Not Applicable.	Accrual Method:	Actual/360.
Maximum Interest Rate:	Not Applicable.	Minimum Interest Rate:	Not Applicable.
Form:	Book-entry.		
Denominations:	\$1,000 minimum and integral multiples of \$1,000 in excess thereof.		
Trustee:	JPMorgan Chase Bank, formerly known as The Chase Manhattan Bank.		
Agents:	The following agents are acting as underwriters in connection with this issuance.		

<u>Agents</u>	<u>Principal Amount of Notes</u>
J.P. Morgan Securities Inc.	\$375,000,000
Salomon Smith Barney Inc.	100,000,000
Banc of America Securities LLC	25,000,000
Total	\$500,000,000

Issue Price: Variable price reoffer.

Agents' Commission: 0.06%.

Concession: 0.00%.

Reallowance:	0.00%.
Net Proceeds:	\$499,700,000
CUSIP Number:	78442F AL2
ISIN Number:	US78442F AL22

**Obligations of SLM Corporation and any subsidiary of SLM Corporation are not guaranteed by the full faith and credit of the United States of America. Neither SLM Corporation nor any subsidiary of SLM Corporation (other than Student Loan Marketing Association) is a government-sponsored enterprise or an instrumentality of the United States of America.**

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