

Edgar Filing: SLM CORP - Form 424B3

SLM CORP
Form 424B3
November 05, 2002

PRICING SUPPLEMENT NO. 4 DATED OCTOBER 31, 2002
(TO PROSPECTUS DATED SEPTEMBER 13, 2002
AND PROSPECTUS SUPPLEMENT DATED SEPTEMBER 13, 2002)

FILED UNDER RULE 424(b) (3)
FILE NO. 333-90316

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: / /	Fixed Rate Notes: /
Original Issue Date:	November 7, 2002	Closing Date:	November 7, 2002
			CUSIP Number: 78442
Maturity Date:	November 14, 2014	Option to Extend Maturity:	/X/ No
			/ / Yes
			Specified Currency:
		If Yes, Final Maturity Date:	

Redeemable at the option of the Company:	/X/ No	Redemption Price:	Not Applicable.
	/ / Yes	Redemption Dates:	Not Applicable.
Repayment at the option of the Holder:	/X/ No	Repayment Price:	Not Applicable.
	/ / Yes	Repayment Dates:	Not Applicable.

APPLICABLE TO FIXED RATE NOTES ONLY:

Interest Rate:	5.05%	Interest Payment Dates:	Each May 14th and November 14th during the term of the Notes, subject to business day convention, beginning May 14, 2003.
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Interest Accrual Method:	30/360	Interest Periods:	From and including the Closing Date or each May 14th or November 14th, the case may be, to and including succeeding November 13th or May 13 as the case may be, with no adjustment period end dates for accrual purposes
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BANC OF AMERICA SECURITIES LLC JPMORGAN

Joint Book Runners

ABN AMRO INCORPORATED BANC
BARCLAYS CAPITAL INC.
MERRILL LYNCH & CO.

ONE CAPITAL MARKETS, INC.
CREDIT SUISSE FIRST BOSTON
MORGAN STANLEY

October 31, 2002

Issue Price: 99.465%.

Agents' Commission: 0.475%.

Concession: 0.300%.

Reallowance: 0.250%.

Net Proceeds: \$494,950,000.00

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, on a several basis, in connection with this issuance.

Agents -----	Principal Amount of Note -----
Banc of America Securities LLC	\$ 200,002,000.00
J.P. Morgan Securities Inc.	200,002,000.00
ABN AMRO Incorporated	16,666,000.00
Banc One Capital Markets, Inc.	16,666,000.00
Barclays Capital Inc.	16,666,000.00
Credit Suisse First Boston Corporation	16,666,000.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	16,666,000.00
Morgan Stanley & Co. Incorporated	16,666,000.00

Total	\$ 500,000,000.00

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

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