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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 <input type="checkbox"/> Yes	Specified Maturity Date:	

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

APPLICABLE TO FIXED RATE NOTES ONLY:

Interest Rate:	5.625%	Interest Payment Dates:	Each April 10th during the term of the notes, on or about October 10, 2002, and on each anniversary thereafter, on the 10th day of the month, unless such day is a business day of the United States, in which case it shall be the next business day following the 10th day of the month.
Interest Accrual Method:	30/360	Interest Periods:	From and including the date of issue to the date of the next interest payment date, or the period from October 10th, 2002 to the next interest payment date, including the date of issue, or from April 9th, 2002 to the next interest payment date, with no adjustment to the interest period for any change in the day count 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.

Joint Book-Running Managers

BANC OF AMERICA SECURITIES LLC

CREDIT SUISSE FIRST BOSTON

Co-Managers

ABN AMRO INCORPORATED

BANC ONE CAPITAL MARKETS, INC.

BARCLAYS CAPITAL INC.

JPMORGAN

MERRILL LYNCH & CO.

SALOMON SMITH BARNEY

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

\$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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