

SLM CORP
Form 424B3
June 14, 2004

Pricing Supplement No. 35 dated June 8, 2004
(to Prospectus dated August 6, 2003
and Prospectus Supplement dated August 6, 2003)

Filed under Rule 424(b)(3)
File No. 333-107132

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

Principal Amount:	\$342,000,000	Floating Rate Notes:	<input type="radio"/>	Fixed Rate Notes:	<input checked="" type="radio"/>
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Original Issue Date:	June 14, 2004	Closing Date:	June 14, 2004	CUSIP Number:	78442F CQ9
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Maturity Date:	December 1, 2005	Option to Extend Maturity:	<input checked="" type="radio"/> No	Specified Currency:	U.S. Dollars
		If Yes, Final Maturity Date:		<input type="radio"/> Yes	

Redeemable at the option of the Company:	<input checked="" type="radio"/> No	Redemption Price:	Not Applicable.
	<input type="radio"/> Yes	Redemption Dates:	Not Applicable.

Repayment at the option of the Holder:	<input checked="" type="radio"/> No	Repayment Price:	Not Applicable.
	<input type="radio"/> Yes	Repayment Dates:	Not Applicable.

Applicable to Fixed Rate Notes Only:

Interest Rate:	2.75%	Interest Payment Dates:	Each June 1 st and December 1 st during the term of the Notes, beginning December 1, 2004, subject to adjustment in accordance with the following business day convention.
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Interest Accrual Method:	30/360	Interest Periods:	From and including the Closing Date, or the previous June 1 st or December 1 st , as the case may be, to and including the next succeeding November 30 th or May 31 st , as the case may be, with no adjustment to period end dates for accrual purposes.
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Banc of America Securities LLC

Credit Suisse First Boston

Joint Book-Running Managers

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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.

Agents

Principal Amount of Notes

Banc of America Securities LLC	\$171,000,000.00
Credit Suisse First Boston LLC	<u>171,000,000.00</u>
Total	\$342,000,000.00

Issue Price: 99.907%.
Agents' Commission: 0.030%.
Net Proceeds: \$341,579,340.
Concession: 0.020%.
Reallowance: 0.015%.
CUSIP Number: 78442F CQ 9
ISIN Number: US78442FCQ90

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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