

Edgar Filing: SLM CORP - Form 424B3

SLM CORP  
Form 424B3  
August 09, 2002

PRICING SUPPLEMENT NO. 1 DATED AUGUST 7, 2002  
(TO PROSPECTUS DATED MAY 17, 2002  
AND PROSPECTUS SUPPLEMENT DATED MAY 17, 2002)

FILED UNDER RULE 424(b) (3)  
FILE NO. 333-63164

\$3,000,000,000  
SLM CORPORATION  
Medium Term Notes, Series A  
Due 9 Months or Longer From the Date of Issue

-----  
Principal Amount: \$250,000,000 Floating Rate Notes:  Fixed Rate Notes:

-----  
Original Issue Date: August 16, 2002 Closing Date: August 16, 2002 CUSIP Number: \_\_\_\_\_

-----  
Maturity Date: July 26, 2004 Option to Extend Maturity:  No  Yes  
If Yes, Final Maturity Date: \_\_\_\_\_  
-----

-----  
Redeemable at the option of the Company:  No  Yes Redemption Price: \_\_\_\_\_

Yes Redemption Dates: \_\_\_\_\_

-----  
Repayment at the option of the Holder:  No  Yes Repayment Price: \_\_\_\_\_

Yes Repayment Dates: \_\_\_\_\_  
-----

-----  
APPLICABLE TO FIXED RATE NOTES ONLY:

-----  
Interest Rate: \_\_\_\_\_

Interest Payment Date(s): \_\_\_\_\_

-----  
Interest Accrual Method: \_\_\_\_\_

Edgar Filing: SLM CORP - Form 424B3

APPLICABLE TO FLOATING RATE NOTES ONLY:

Floating Rate Index:

<input type="checkbox"/> CD Rate	Index Maturity:	Three Months.
<input type="checkbox"/> Commercial Paper Rate		
<input type="checkbox"/> CMT Rate	Spread :	Plus 15 basis points (.
<input type="checkbox"/> Federal Funds Rate		
<input checked="" type="checkbox"/> LIBOR Telerate	Initial Interest Rate:	Not App
<input type="checkbox"/> LIBOR Reuters		
<input type="checkbox"/> Prime Rate	Interest Rate Reset Period:	Quart
<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, beginning October 25, 2002, subject to following business day convention.	Interest Payment Date(s):	Each January 25 and October 25 Notes, beginning to following bu
----------------	---	---------------------------	---

Interest Determination Date:	2 London and New York Business Days prior to the related Reset Date.	Interest Period:	From and includi Payment Date (o the case of the Period) to but Interest Paymen the case of th Period).
------------------------------	--	------------------	---

Lock-in Period Start Date:	Not Applicable.	Accrual Method:	Actual/360.
----------------------------	-----------------	-----------------	-------------

Maximum Interest Rate:	Not Applicable.	Minimum Interest Rate:	Not App
------------------------	-----------------	------------------------	---------

Form: Book-entry.

Denominations: \$1,000 minimum and integral multiples of \$1,000 in excess thereof.

Edgar Filing: SLM CORP - Form 424B3

Trustee: JPMorgan Chase Bank, formerly known as The Chase Manhattan Bank.

Agents: The following agents are acting as underwriters in connection with this offering.

AGENTS -----	PRINCIPAL AMOUNT
Banc of America Securities LLC	\$
Banc One Capital Markets, Inc.	
J.P. Morgan Securities Inc.	
Merrill Lynch, Pierce, Fenner & Smith Incorporated	
Salomon Smith Barney Inc.	
Total	\$

Issue Price: 100.00%.  
Agents' Commission: 0.0%.  
Net Proceeds: \$250,000,000.

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.