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SLM CORP
 Form 424B3
 September 27, 2002

PRICING SUPPLEMENT NO. 2 DATED SEPTEMBER 25, 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:	\$720,000,000	Floating Rate Notes:	<input checked="" type="checkbox"/>	Fixed Rate Notes:	<input type="checkbox"/>
Original Issue Date:	September 27, 2002	Closing Date:	September 27, 2002	CUSIP Number:	
Maturity Date:	September 15, 2005	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 FLOATING RATE NOTES ONLY:

Floating Rate Index:		Index Maturity:	Three Months.
<input type="checkbox"/> CD Rate			
<input type="checkbox"/> Commercial Paper Rate			
<input type="checkbox"/> CMT Rate		Spread :	Plus 18 basis points (.018)
<input type="checkbox"/> Federal Funds Rate			
<input checked="" type="checkbox"/> LIBOR Telerate		Initial Interest Rate:	1.97063
<input type="checkbox"/> LIBOR Reuters			

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_ Prime Rate		Interest Rate Reset Period: Quart	
_ 91-Day Treasury Bill Rate			
Reset Date(s):	Each March 15th, June 15th, September 15th and December 15th during the term of the Notes, beginning December 16, 2002, subject to following business day convention.	Interest Payment Date(s):	Each March 15th and December 15 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 includ Payment Date (o the case of the Period) to but Interest Paymen the case of th Period).

ABN AMRO INCORPORATED
 BANC ONE CAPITAL MARKETS, INC.
 CREDIT SUISSE FIRST BOSTON
 JPMORGAN
 MERRILL LYNCH & CO.

BANC OF AMERICA SECURITI
 BARCLAYS CAPITAL INC
 GOLDMAN, SACHS & CO
 MORGAN STANLEY
 SALOMON SMITH BARNE

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.

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

Agents: The following agents are acting as underwriters, on a several basis, in with this issuance.

Agents

ABN AMRO Incorporated
 Salomon Smith Barney Inc.
 Morgan Stanley & Co. Incorporated
 J.P. Morgan Securities Inc.
 Credit Suisse First Boston Corporation
 Banc of America Securities LLC
 Barclays Capital Inc.
 Goldman, Sachs & Co.

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Banc One Capital Markets, Inc.
Merrill Lynch, Pierce, Fenner & Smith Incorporated

Total

Issue Price:	99.941%.
Agents' Commission:	0.087%.
Concession:	0.087%.
Reallowance:	0.0435%.
Net Proceeds:	\$718,948,800.00

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ENTERPRISE OR AN INSTRUMENTALITY OF THE UNITED STATES OF AMERICA.