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SLM CORP
 Form 424B3
 October 01, 2002

PRICING SUPPLEMENT NO. 3 DATED SEPTEMBER 26, 2002 FILED UNDER RULE 424(b)(3)
 (TO PROSPECTUS DATED SEPTEMBER 13, 2002 FILE NO. 333-90316
 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:	\$105,000,000	Floating Rate Notes:	<input type="checkbox"/> Fixed Rate

Original Issue Date:	October 1, 2002	Closing Date:	October 1, 2002 CUSIP Num

Maturity Date:	July 1, 2005	Option to Extend Maturity:	<input checked="" type="checkbox"/> No Specified
			<input type="checkbox"/> Yes
		If Yes, Final Maturity Date:	

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

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

 APPLICABLE TO FIXED RATE NOTES ONLY:

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Interest Rate: 2.90%

Interest Payment Dates: Each January 1st
term of the Note
business day of
January 2, 2003

Interest Accrual Method: 30/360

Interest Periods: From and including
or each January 1st
case may be, to
succeeding June 1st
as the case may be
to period end date

Issue Price: 100%.
Agents' Commission: 0.207%.
Net Proceeds: \$104,782,650.00

MERRILL LYNCH & CO.

September 26, 2002

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.
Agent: Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as underwriter in connection with this issuance.

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
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