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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

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Principal Amount: \$105,000,000	Floating Rate Notes:	<input type="checkbox"/>	Fixed Rate Notes: <input type="checkbox"/>
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Original Issue Date: October 1, 2002	Closing Date: October 1, 2002		CUSIP Number: -----
-----	-----	-----	-----
Maturity Date: July 1, 2005	Option to Extend Maturity:	<input checked="" type="checkbox"/> No	Specified Maturity Date: <input type="checkbox"/> Yes
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	If Yes, Final Maturity Date:		
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Redeemable at the option of the Company:	<input checked="" type="checkbox"/> No	Redemption Price:	-----
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	<input type="checkbox"/> Yes	Redemption Dates:	-----
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Repayment at the option of the Holder:	<input checked="" type="checkbox"/> No	Repayment Price:	-----
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	<input type="checkbox"/> Yes	Repayment Dates:	-----
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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.

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