

Edgar Filing: SLM CORP - Form 424B3

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:	☐	Fixed Rate Notes:	☐
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Original Issue Date:	October 1, 2002	Closing Date:	October 1, 2002	CUSIP Number:	
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Maturity Date:	July 1, 2005	Option to Extend Maturity:	☒ No	Specified Maturity Date:	
			☐ Yes		
		If Yes, Final Maturity Date:			
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Redeemable at the option of the Company:	☒ No	Redemption Price:			
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	☐ Yes	Redemption Dates:			
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Repayment at the option of the Holder:	☒ No	Repayment Price:			
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	☐ 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 of each year, or on the last business day of the month of January 2, 2003.

Interest Accrual Method: 30/360

Interest Periods: From and including the date of issuance or each January 1st of each year, or on the last business day of the month of January 2, 2003, as the case may be, to the date of maturity or the date of redemption, as the case may be.

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 INSTRUMENTALITY OF THE UNITED STATES OF AMERICA.