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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	Specified Maturity:	<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 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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<p style="text-align: center;"> _ Prime Rate</p>	<p>Interest Rate Reset Period: Quart</p>
<p style="text-align: center;"> _ 91-Day Treasury Bill Rate</p>	
<p>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.</p>	<p>Interest Payment Date(s): Each March 15th and December 15th Notes, beginning to following bu</p>
<p>Interest Determination Date: 2 London and New York Business Days prior to the related Reset Date.</p>	<p>Interest Period: From and includ Payment Date (o the case of the Period) to but Interest Paymen the case of th Period).</p>

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

<p>Lock-in Period Start Date: Not Applicable.</p>	<p>Accrual Method: Actual/360.</p>
<p>Maximum Interest Rate: Not Applicable.</p>	<p>Minimum Interest Rate: Not App</p>

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.

<p>Agents -----</p>	<p>Prin -----</p>
<p> 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. </p>	

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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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