

SLM CORP  
Form 424B3  
August 06, 2003

**Pricing Supplement No. 24 dated July 30, 2003  
(to Prospectus dated November 18, 2002  
and Prospectus Supplement dated November 18, 2002)**

**Filed under Rule 424(b)(3)  
File No. 333-90316**

**SLM Corporation**

Medium Term Notes, Series A  
Due 9 Months or Longer From the Date of Issue

Principal Amount:	\$400,000,000	Floating Rate Notes:	<input type="radio"/> No	Fixed Rate Notes:	<input checked="" type="radio"/> Yes
Original Issue Date:	August 6, 2003	Closing Date:	August 6, 2003	CUSIP Number:	78442F BC1
Maturity Date:	August 15, 2008	Option to Extend Maturity:	<input checked="" type="radio"/> No <input type="radio"/> Yes	Specified Currency:	U.S. Dollars

If Yes, Final Maturity Date:

Redeemable at the option of the Company:	<input checked="" type="radio"/> No <input type="radio"/> Yes	Redemption Price:	Not Applicable.
Repayment at the option of the Holder:	<input type="radio"/> No <input checked="" type="radio"/> Yes	Redemption Dates:	Not Applicable.
		Repayment Price:	Not Applicable.
		Repayment Dates:	Not Applicable.

**Applicable to Fixed Rate Notes Only:**

Interest Rate: 3.95%      Interest Payment Dates: Each February 15<sup>th</sup> and August 15<sup>th</sup> during the term of the Notes, beginning February 16, 2004, subject to adjustment in accordance with the following business day convention.

Interest Accrual Method: 30/360      Interest Periods: From and including the Closing Date, or the previous February 15<sup>th</sup> or August 15<sup>th</sup>, as the case may be, to and including the next succeeding February 14<sup>th</sup> or August 14<sup>th</sup>, as the case may be, with no adjustment to period end dates for accrual purposes.

**Deutsche Bank Securities**

**JPMorgan**

Joint Book-Running Managers

**Banc of America Securities LLC  
Barclays Capital  
Lehman Brothers**

**Banc One Capital Markets, Inc.  
Credit Suisse First Boston  
Wachovia Capital Markets**

Co-Managers

July 30, 2003

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 in connection with this issuance.

Agents	Principal Amount of Notes
J.P. Morgan Securities Inc.	\$ 150,000,000.00
Deutsche Bank Securities Inc.	150,000,000.00
Banc of America Securities LLC	16,666,000.00
Banc One Capital Markets, Inc.	16,666,000.00
Barclays Capital Inc.	16,667,000.00
Credit Suisse First Boston LLC	16,667,000.00
Lehman Brothers Inc.	16,667,000.00

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	<u>Agents</u>	<u>Principal Amount of Notes</u>
	Wachovia Capital Markets, LLC	16,667,000.00
	Total	\$ 400,000,000.00
Issue Price:	99.967%.	
Agents' Commission:	0.350%.	
Net Proceeds:	\$398,468,000.	
Concession:	0.200%.	
Reallowance:	0.125%.	
CUSIP Number:	78442F BC1.	

ISIN Number: US78442F BC14.

An affiliate of one of the underwriters has entered into a swap transaction with the issuer in connection with the Notes.

**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.**

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