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SLM CORP Form 424B3 March 27, 2003

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### **SLM Corporation**

## Medium Term Notes, Series B

#### With Maturities of 9 Months or More from Date of Issue

Trade Date:

Issue Date:

3/24/03

3/27/03

Registration No. 333-90316 Filed Pursuant to Rule 424(b)(3)

**Pricing Supplement** No. 36

To Prospectus dated January 23, 2003 and Prospectus Supplement dated January 23, 2003)

The date of this Pricing Supplement is 3/24/03

					Interest Payment			Subject to Redemption		1		
CUSIP	Stated Interest Rate Per Annum(1)	Maturity Date	Price to Public(2)(3)	Discounts & Commissions	Frequency	First Payment	Survivor's Option	Yes/No	Date and terms of redemption	Aggregate Principal Amount	Net Proceeds	OID Status
78490FBM0	*Step	3/15/13	100%	1.500%	Semi	09/15/03	Yes		Callable at 100% on 3/15/06 and semi-annually thereafter with 5 days notice.	1,544,000	1,520,840.00	N

4.00% until but not including 3/15/06, 5.00% thereafter payable beginning 9/15/06 \*

The interest rates on the Ed Notes may be changed by SLM Corporation from time to time, but any such change will not affect the interest rate on any Ed Notes offered prior to the effective date of the change.

Expressed as a percentage of aggregate principal amount.

See "Supplemental Plan of Distribution" in the Prospectus supplement for additional information concerning price to public and underwriting compensation.

## QuickLinks

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