

SLM CORP  
Form 424B3  
June 13, 2003

**Pricing Supplement No. 17 dated June 6, 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: \$600,000,000  
Original Issue Date: June 13, 2003  
Maturity Date: July 25, 2007

Floating Rate Notes:  Floating Rate Notes  
Closing Date: June 13, 2003  
Option to Extend Maturity:  No  
 Yes

Fixed Rate Notes:  Fixed Rate Notes  
CUSIP Number: 78442F AW8  
Specified Currency: U.S. Dollars

Redeemable at the option of the Company:  No  
 Yes  
Redemption Price: Not Applicable.  
Redemption Dates: Not Applicable.

Repayment at the option of the Holder:  No  
 Yes  
Repayment Price: Not Applicable.  
Repayment Dates: Not Applicable.

**Applicable to Floating Rate Notes Only:**

Floating Rate Index:  CD Rate  
 Commercial Paper Rate  
 CMT Rate  
 Federal Funds Rate  
 LIBOR Telerate  
 LIBOR Reuters  
 Prime Rate  
 91-Day Treasury Bill Rate

Index Maturity: Three Months, except for the initial Interest Period for which the Index Maturity shall be Two Months.

Spread: Plus 22 basis points (0.22%).

Initial Interest Rate: 1.36%.

Interest Rate Reset Period: Quarterly.

Reset Date(s): Each January 25<sup>th</sup>, April 25<sup>th</sup>, July 25<sup>th</sup> and October 25<sup>th</sup> during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning July 25, 2003.

Interest Payment: Each January 25<sup>th</sup>, April 25<sup>th</sup>, July 25<sup>th</sup> and October 25<sup>th</sup> during the term of the Notes, subject to adjustment in accordance with the following business day convention, beginning July 25, 2003.

Interest Determination Date: 2 London and New York Business Days prior to the related Reset Date.

Interest Period: From and including the previous Interest Payment Date (or Original Issue Date, in the case of the first Interest Accrual Period) to but excluding the current Interest Payment Date (or Maturity Date, in the case of the last Interest Accrual Period).

**ABN AMRO Incorporated  
Banc One Capital Markets, Inc.  
Citigroup  
Goldman, Sachs & Co.  
Merrill Lynch & Co.**

**Banc of America Securities LLC  
Barclays Capital  
Deutsche Bank Securities  
JPMorgan  
Morgan Stanley**

June 6, 2003

Lock-in Period: Not Applicable.  
Start Date: Not Applicable.  
Maximum Interest Rate: Not Applicable.  
Form: Book-entry.

Accrual Method: Actual/360.  
Minimum Interest Rate: Not Applicable.

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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
ABN AMRO Incorporated	\$ 74,500,000
Banc of America Securities LLC	33,000,000
Banc One Capital Markets, Inc.	50,000,000
Barclays Capital Inc.	20,000,000
Citigroup Global Markets Inc.	4,000,000
Deutsche Bank Securities Inc.	40,000,000
Goldman, Sachs & Co.	25,000,000
J.P. Morgan Securities Inc.	8,500,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	300,000,000
Morgan Stanley & Co. Incorporated	45,000,000
Total	\$ 600,000,000

The underwriters have agreed to purchase the Notes from SLM Corporation at 99.836% of their principal amount (\$599,016,000 aggregate proceeds to SLM Corporation, before deducting expenses payable by SLM Corporation) plus accrued interest, if any, from June 13, 2003 to the date of delivery, subject to the terms and conditions set forth in the Term Agreements for the Notes.

The underwriters propose to offer the Notes, from time to time, for sale in one or more negotiated transactions, or otherwise, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

CUSIP 78442F AW8  
 Number:  
 ISIN Number: US78442F AW86

**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.**