

Edgar Filing: SLM CORP - Form 424B3

SLM CORP
Form 424B3
November 05, 2002

PRICING SUPPLEMENT NO. 4 DATED OCTOBER 31, 2002
(TO PROSPECTUS DATED SEPTEMBER 13, 2002
AND PROSPECTUS SUPPLEMENT DATED SEPTEMBER 13, 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: \$500,000,000 Floating Rate Notes: / / Fixed Rate Notes: /

Original Issue Date: November 7, 2002 Closing Date: November 7, 2002 CUSIP Number: 78442

Maturity Date: November 14, 2014 Option to Extend Maturity: /X/ No Specified Currency:
/ / Yes

If Yes, Final Maturity
Date:

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

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

APPLICABLE TO FIXED RATE NOTES ONLY:

Interest Rate: 5.05% Interest Payment Dates: Each May 14th and November 14th during
the term of the Notes, subject to
business day convention, beginning
May 14, 2003.

Interest Accrual Method: 30/360 Interest Periods: From and including the Closing Date
or each May 14th or November 14th,
the case may be, to and including
succeeding November 13th or May 13
as the case may be, with no adjust
period end dates for accrual purpo

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 BANC OF AMERICA SECURITIES LLC JPMORGAN

Joint Book Runners

 ABN AMRO INCORPORATED BANC
 BARCLAYS CAPITAL INC.
 MERRILL LYNCH & CO.

ONE CAPITAL MARKETS, INC.
 CREDIT SUISSE FIRST BOSTON
 MORGAN STANLEY

October 31, 2002

Issue Price: 99.465%.

Agents' Commission: 0.475%.

Concession: 0.300%.

Reallowance: 0.250%.

Net Proceeds: \$494,950,000.00

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 connection with this issuance.

| Agents | Principal Amount of Note |
|--|--------------------------|
| ----- | ----- |
| Banc of America Securities LLC | \$ 200,002,000.00 |
| J.P. Morgan Securities Inc. | 200,002,000.00 |
| ABN AMRO Incorporated | 16,666,000.00 |
| Banc One Capital Markets, Inc. | 16,666,000.00 |
| Barclays Capital Inc. | 16,666,000.00 |
| Credit Suisse First Boston Corporation | 16,666,000.00 |
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | 16,666,000.00 |
| Morgan Stanley & Co. Incorporated | 16,666,000.00 |
| | ----- |
| Total | \$ 500,000,000.00 |

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

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INSTRUMENTALITY OF THE UNITED STATES OF AMERICA.