

SLM CORP
 Form 424B3
 April 03, 2003

SLM Corporation

Medium Term Notes, Series B

With Maturities of 9 Months or More from Date of Issue

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

Pricing Supplement No. 40

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

Trade Date: 3/31/03

Issue Date: 4/3/03

The date of this Pricing Supplement is 3/31/03

CUSIP	Stated Interest Rate Per Annum ¹	Maturity Date	Price to Public ^{2 3}	Discounts & Commissions	Interest Payment			Subject to Redemption			Aggregate Principal Amount	Net Proceeds	OID Status
					Frequency	First Payment	Survivor's Option	Yes/No	Date and terms of redemption				
78490FBR9	4.700%	8/15/12	100%	1.250%	Semi	08/15/03	Yes	No		3,033,000	2,995,087.50	N	

1 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.

2 Expressed as a percentage of aggregate principal amount.

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