

SLM CORP
 Form 424B3
 November 05, 2003

[QuickLinks](#) -- Click here to rapidly navigate through this document

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. 174
 (To Prospectus dated January 23, 2003 and
 Prospectus Supplement dated January 23, 2003)
 The date of this Pricing Supplement is 11/3/03

Trade Date: 11/3/03
 Issue Date: 11/6/03

CUSIP	Stated Interest Rate Per Annun(1)	Maturity Date	Price to Public(2)(3)	Discounts & Commissions	Interest Payment		Survivor's		Subject to Redemption		Aggregate Principal Amount	Net Proceeds	OID Status
					Frequency	First Payment	Option	Yes/No	Date and terms of redemption				
78490FHG7	*Step	3/15/29	100%	2.375%	Semi	03/15/04	Yes	Yes	Yes	Callable at 100% on 3/15/2009 and continuously thereafter with 20 days notice.	555,000	541,818.75	N

*5.00% until but not including 3/15/09, then 5.80% until but not including 3/15/14, then 6.60% until but not including 3/15/19, then 7.45% until but not including 3/15/24 and 8.25% thereafter.

Effective April 7, 2003 the name of Salomon Smith Barney Inc., an agent of the program, was changed to Citigroup Global Markets Inc.

- (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.

QuickLinks

SLM Corporation Medium Term Notes, Series B