

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

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FILER

ASSOCIATES CORPORATION OF NORTH AMERICA

CIK: **7973** | IRS No.: **741494554** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **033-55949** | Film No.: **96502821**
SIC: **6141** Personal credit institutions

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Business Address
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IRVING TX 75062
2145414000

Pricing Supplement No. 104 Dated January 9, 1996,
to Prospectus Dated November 9, 1994
as Supplemented by Prospectus Supplement Dated
March 22, 1995

ASSOCIATES CORPORATION OF NORTH AMERICA
MEDIUM TERM SENIOR NOTES, SERIES H

\$10,000,000 principal amount of the Series H Notes, bearing interest at 6.15% per annum and maturing on January 12, 2003, are offered by the Company through UBS Securities Inc., which, as agent for the Company, has agreed to use its best efforts to solicit purchasers of the Notes.

The Notes to which this Pricing Supplement relates will be Fixed Rate Notes and will be initially issued as Book Entry Notes for settlement on January 12, 1996.

Prior to this Pricing Supplement, \$893,745,000 aggregate principal amount of the Series H Notes offered pursuant to the Prospectus Supplement dated March 22, 1995 to the Prospectus dated November 9, 1994 has been sold at the interest rates then in effect. On November 16, 1995 the Company reduced the amount of the aggregate principal amount of the Series H Notes available for sale under the Prospectus and the Prospectus Supplement referred to above by \$100,000,000 from \$1,500,000,000 to \$1,400,000,000.

Recent Financial Information

The following summary of certain consolidated financial information of the Company has been derived principally from information and financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1994 and its Quarterly Report on Form 10-Q for the nine months ended September 30, 1995 (in millions):

<TABLE>

<CAPTION>

| | Year Ended or at December 31 1994 | Nine Months Ended or at September 30 1994 | 1995 (Unaudited) |
|---|---|---|---------------------|
| <S> | <C> | <C> | <C> |
| Revenue | \$ 4,387.9 | \$ 3,176.6 | \$ 3,973.3 |
| Earnings Before Provision for Income Taxes | \$ 972.6 | \$ 712.7 | \$ 833.2 |
| Net Earnings | \$ 603.5 | \$ 444.3 | \$ 526.9 |
| Finance Receivables (net of unearned finance income and allowance for losses) | \$30,043.3 | \$28,743.9 | \$34,004.8 |
| Stockholders' Equity | \$ 3,786.1 | \$ 3,703.0 | \$ 4,334.3 |

Recent Developments

On October 12, 1995, Ford Motor Company ("Ford"), the ultimate parent of the Company, announced that it is reviewing its own possible strategic actions, which could include a partial sale of the Company's immediate parent corporation, Associates First Capital Corporation. Ford has stated that whether any transaction would occur, and the possible timing of any such transaction, have not been determined.

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