

1. Name and Address of Reporting Person

Porter, Jr., A. Alexander  
11600 Sallie Mae Drive  
Reston, VA 20193
2. Issuer Name and Ticker or Trading Symbol

SLM Corporation (SLM)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year

01/28/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner  
( ) Officer (give title below) ( ) Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person  
( ) Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date  (Month/ Day/ Year)	2A.Execu- tion Date  (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
----------------------	---	---	-----------------------------	--	--	---	--

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	3A.	4.	5.	6.	7.	8.	9.	10.	11.
									Number of Deriv- ative Secur- ities Benefi- cially Owned	Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I)	Nature of In- direct Owner- ship
Title of Derivative Security	Conver- sion or Exercise Price of Deriv- ative Security	Trans- action Date (Month/ Day/ Year)	Execu- tion Date (Month/ Day/ Year)	Transac- tion Code	Number of Derivative Securities Acquired(A) Disposed(D)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities Amount or Number of Shares	Price of Derivative Security			

Stock Option (Right to buy)

\$105.600301/28/200301/28/2003A1062501/28/2013Common Stock10625\$105.600010625D

Explanation of Responses:

These options become exercisable upon (1) the Company's common stock having a closing price on the New York Stock Exchange of \$126.72 for five trading days or (2) the Director's election to the SLM Corporation Board at the 2003 annual shareholder meeting, whichever is later. These options also become exercisable on the fifth anniversary of the grant (January 28, 2008).

SIGNATURE OF REPORTING PERSON  
/s/ Mary F. Eure (POA)

DATE  
01/29/2003