

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

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

Stock	\$105.6	01/28/2	01/28/2 A	8500		01/28/2013 Common	8500	\$105.6000	8500	D
Option (Right to buy)		003	003			Stock				

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).

DATE  
01/29/2003