

1. Name and Address of Reporting Person
 Hunt, Ronald E.
 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/Year
 9/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 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. Transaction Date (Month/Day/Year)	3. Transaction Code		4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Ownership: direct, Beneficial, or Indirect
		Code	V	Amount	A/D	Price			
Common Stock							46296	D	
Common Stock							525	I	By Spouse
Phantom Stock Units							0	D	

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Amount or Number of Shares	9. Price of Derivative at End of Month	10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Ownership: direct, Beneficial, or Indirect
Phantom Stock Units	\$0	09/20/2002 A		10.1		Common Stock	10.1	\$0.0000	D	

Explanation of Responses:

Conversion or Exercise Price of Derivative Security is 1 to 1.

Phantom Stock Units accrued under the Director Deferred Compensation Plan are to be settled in the Company's common stock upon the reporting person's separation from service.

Includes Phantom Stock Units acquired on various dates at prevailing market prices since the reporting persons last filing.

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

DATE
 09/24/2002