

1. Name and Address of Reporting Person
Gilleland, Dr. Diane Suitt
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
8/2002
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. 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 other
		Code	V	Amount	A/D	Price			
Common Stock	08/16/2002	M		1275	A	\$20.8571		D	
Common Stock	08/16/2002	M		3500	A	\$30.8571		D	
Common Stock	08/16/2002	S		-4775	D	\$95.9500	28973	D	

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

1. Title of Derivative Security	2. 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 Security at End of Month	10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Ownership: direct, beneficial, or other	
Stock Option (Right to buy)	\$20.8571	08/16/2002	M	1275	01/25/1996 01/25/2006	Common Stock	1275	\$20.8571	0	D	
Stock Option (Right to buy)	\$30.8571	08/16/2002	M	3500	01/23/1997 01/23/2007	Common Stock	3500	\$30.8571	0	D	

Explanation of Responses:

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

DATE
08/22/2002