

1. Name and Address of Reporting Person  
Levine, Robert R.  
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  
03/21/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
( ) Director ( ) 10% Owner  
(X) Officer (give title below) ( ) Other (specify below)  
Executive Vice President
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)	2A. Execution Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount   A/D   Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Ownership: direct Beneficial Ownership
Common Stock				137352		D	
Common Stock				0		I	By Thrift and Savings Plan
Common Stock				3984.18		I	By 401K Plan

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)	3A. Execution Date (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Number   Shares	8. Amount or Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned	10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Ownership: direct Beneficial Ownership	
Phantom Stock Units	\$0	03/21/2003	03/21/2003	A	4.45		Common Stock	4.45	\$0.0000	2047.07	D	

Explanation of Responses:

Includes shares acquired under the 401k Plan.  
 Conversion or Exercise Price of Derivative Security is 1 to 1.  
 Phantom Stock Units accrued under the Supplemental 401k Plan are to be settled in cash and/or the Company's common stock upon the reporting person's retirement from the company.

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

DATE  
 03/25/2003

