

1. Name and Address of Reporting Person
Keler, Marianne M.
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
12/24/2002
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. 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) Code V Amount A/D Price	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
Phantom Stock Units	12/20/2002	12/20/2002	A	40.01 A \$105.5800	16936.26	D	

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

1. Title of Derivative Security	2. Deriv- ative Price of	3. (Month/ Day/ Year)	3A. (Month/ Day/ Year)	4. Execu- tion Date	5. Transac- tion Code	6. Number of Derivative Securities Acquired(A) Disposed(D)	7. Date Exer- cisable (Month/Day/Year)	8. Expira- tion Date	9. Amount or Number of Shares	10. Price of Derivative Security	11. Number of Deriv- ative Secur- ities Benefi- cially Owned	12. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I)	13. Nature of In- direct Owner- ship
Phantom Stock Units	\$0	12/20/2 002	12/20/2 002	A	0.44	Common	0.71	\$0.0000	287.61	D			
Phantom Stock Units	\$0					Common Stock			126	I			By Supplem- ental 401k Plan

Explanation of Responses:

Includes shares acquired under the Officer Deferred Compensation Plan. Units are settled in the Company's common stock.

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

Includes Phantom Stock Units acquired under the Supplemental 401K plan on various dates since reporting persons last report at the prevailing market price.

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

DATE
12/23/2002

