1. Name and Address of Reporting Person Daley, Charles L. 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 01/28/2003
- 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)
- 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	2A.Execu- action		Trans- 4. action	Securities . or Disposed	÷ .) 5. Amount of Securities	6.	Owner- ship	7.	Nature of In-
	action				or prsposed	OI (D)		1	-	1	
	Date	Date	1	Code			Beneficially		Form:		direct
	l	1	1	1			Owned		Direct		Bene-
	(Month/	(Month/	1	1			Following		(D) or		ficial
	Day/	Day/	+	+	+	-+	-+Reported	1	Indirect		Owner-
	Year)	Year)	Cod	le V Am	ount A/	D Price	Transaction(s)		(I)		ship
+	+	+	+	++	+	-+	-+	+		+	+

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

+	-+	+	+	+	+	+		+		+	+	+	++
1.	2.	3.	3A.	4.	5.	6.		7.		8.	9.	10.	11.
1	1	1	1	1	1	1		1		I	Number	Owner-	I I.
1	1	1	1	1	1	1		1		I	of	ship	I I.
		1	1	1	1	1		1			Deriv-	Form of	1
1	1	1	1	1	1	1		Title a	nd Amount	I	ative	Deriv-	I I.
1	1	1	1	I	1	1		of Unde	rlying	I	Secur-	ative	Nature
1	Conver-	Trans-	Execu-	1	Number of	1		Securit	ies	I	ities	Secur-	of
1	sion or	action	tion	I	Derivative	Date Exerc:	isable	+	+	+	Benefi-	ity:	In-
1	Exercise	Date	Date	1	Securities	and Expirat	tion Date	1	Amount	I	cially	Direct	direct
1	Price of	1	1	Transac-	Acquired(A)	(Month/Day,	/Year)	1	or	I	Owned	(D) or	Bene-
Title of	Deriv-	(Month/	(Month/	tion Code	Disposed(D)	+	+	+	Number	Price of	l .	In-	ficial
Derivativ	e ative	Day/	Day/	++	+	+Date Exer-	Expira-	1	of	Derivative	I	direct	Owner-
Security	Security	Year)	Year)	Code V	(A) (D)	cisable	tion Date	Title	Shares	Security		(I)	ship
+	-+	+	+	++	+	+	+	+	+	+	+	+	++

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

buy)

Explanation of Responses:

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).

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

DATE 01/29/2003