

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/Year
9/2002
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 partnership |
|----------------------|---|---------------------|---|---|-----|-------|--|---|--|
| | | Code | V | Amount | A/D | Price | | | |
| Common Stock | | | | | | | 39155 | D | |
| Common Stock | | | | | | | 0 | I | Family Holdings |
| Common Stock | | | | | | | 875 | I | By Partnership |
| Phantom Stock Units | | | | | | | 0 | D | |

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

| 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. | 11. | |
|------------------------------|---|-----------------------------------|------------------|--|---|---|---|--|--|--|---|
| Title of Derivative Security | Conversion or Exercise Price of Derivative Security | Transaction Date (Month/Day/Year) | Transaction Code | Number of Derivative Securities Acquired (A) or Disposed (D) | Date Exercisable and Expiration Date (Month/Day/Year) | Title and Amount of Underlying Securities | Number or Amount of Derivative Securities | Price of Derivative Security at End of Month | Number of Derivative Securities Beneficially Owned at End of Month | Ownership Form: Direct (D) or Indirect (I) | Nature of Ownership: direct, beneficial, or partnership |
| Phantom Stock Units | \$0 | 09/20/2002 A | | 2.16 | | Common Stock | 2.16 | \$0.0000 | 989.3 | 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