

1. Name and Address of Reporting Person
Fox, Edward A.
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
12/2002
5. If Amendment, Date of Original (Month/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. 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)			5. Amount of Securities Beneficially Owned Following Year	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
				Amount	A/D	Price			
Common Stock						178244	D		
Common Stock						14000	I	By Charitable Remainder Trust	

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

1.	2.	3.	3A.	4.	5.	6.	7.	8.	9.	10.	11.	
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Transac- tion Code	5. Disposed (D)		Title and Amount of Underlying Securities	Amount or Number of Shares	Price of Derivative Security	9. Benefi- cially Owned at End of Year	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I)	11. Nature of direct Owner- ship
					(A)	(D)						
Stock Option (Right to buy)	\$86	01/24/2 002	01/24/2 002	A	30000		01/24/2012 Common Stock	30000	\$86.0000	30000	D	
Stock Option (Right to buy)	\$92.51	02/15/2 002	02/15/2 002	A	19515	02/15/2003	01/15/2011 Common Stock	19515	\$92.5100	19515	D	

Explanation of Responses:

These options become exercisable upon the Company's common stock having a closing price on the New York Stock Exchange of \$103.20, for five trading days, they also become exercisable on the fifth anniversary of the grant (January 24, 2007).

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

DATE
02/10/2003