

1. Name and Address of Reporting Person
Fitzpatrick, Thomas J.
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
12/31/2002
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)
President & COO
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 Reported Transaction(s)	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
Common Stock					309317	D	
Phantom Stock Units	12/27/2002	12/27/2002	A	14.44	A	\$103.8800	112184.37 D
Restricted Stock Units							50439.51 D

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

1.	2.	3.	3A.	4.	5.	6.	7.	8.	9.	10.	11.
									Number of Deriv- ative Secur- ities Benefi- cially Owned	Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I)	Nature of In- direct Owner- ship
	Conver- sion or Exercise Price of	Trans- action Date	Execu- tion Date	Transac- tion Code	Number of Derivative Securities Acquired(A) Disposed(D)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities Amount or Number of Shares	Price of Derivative Security			
Title of Derivative Security	Deriv- ative	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	(A) (D)	cisable tion Date	Title	Shares	Security	

Explanation of Responses:

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

These Restricted Stock Units vest December 31, 2006 and are converted in to common stock on January 1st of the year following Mr. Fitzpatrick's termination of employment. Units are settled in the Company's common stock.

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

DATE
12/30/2002

