

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
03/21/2003
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 Code V	4. Securities Acquired (A) or Disposed of (D) 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
Common Stock					89654	D	
Common Stock					6956.21	I	By 401k Plan
Common Stock					209	I	By Son
Phantom Stock Units	03/21/2003	03/21/2003	A	42.13 A	\$112.8600	D	

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 V	Number of Derivative Securities Acquired(A) A	Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- cisable Expira- tion Date	Title and Amount of Underlying Securities Amount or Number of Shares	Price of Derivative Security	Deriv- ative Secur- ities Benefi- cially Owned	Owner- ship Form of Deriv- ative Secur- ity: (D) or In- direct (I)	Nature of In- direct Bene- ficial Owner- ship
Phantom Stock Units	\$0	03/21/2 003	03/21/2 003	A	0.63		Common Stock	0.63 \$0.0000	288.24	D	
Phantom Stock Units	\$0						Common Stock		126	I	By Supplem- ental 401k Plan

Explanation of Responses:

Includes shares acquired under the 401k Plan.

Includes units 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.

Phantom Stock Units accrued under the Supplemental 401k Plan are to be settled in cash and/or the Company's common stock upon the reporting person's retirement from the company.

SIGNATURE OF REPORTING PERSON

/s/ Mary F. Eure (POA)

DATE

03/25/2003

