

1. Name and Address of Reporting Person
Lord, Albert 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
(X) Officer (give title below) () Other (specify below)
Vice Chairman & CEO
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)	3. Trans- action Code Code V	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
			Amount	A/D	Price			
Common Stock					503912	D		
Common Stock					700	I	by Spouse	
Phantom Stock Units	09/20/2002	A	154.7	A	\$91.5800	58491.36	D	
Restricted Stock Units	01/24/2002	A	50000	A	\$0.0000		D	
Restricted Stock Units	09/20/2002	A	109.65	A	\$91.5800	50320.36	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	Deriv- ative Security	tion Date (Month/ Day/Year)	tion Code Code V	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	Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Month	ity: Direct (D) or In- direct (I)	Nature of Bene- ficial Owner- ship

Explanation of Responses:

Includes shares acquired under the Officer and Director Deferred Compensation Plans since the reporting persons last report at the prevailing market price. Units are settled in the Company's common stock.

These Restricted Stock Units vest December 31, 2004 and are converted in to common stock on January 1st of the year following Mr. Lord's termination of employment. Units are settled in the company's common stock.

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

DATE
09/24/2002

