

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  
7/2002
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. Trans- action Date (Month/ Day/ Year)	3. Trans- action 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	07/31/2002	G	-23000	D	\$90.0250	197244	D	
Common Stock		V				14000	I	By Charitable Remainder Trust

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  V	Number of Derivative Securities Acquired(A)  A	Disposed(D)  D	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares	Title and Amount of Underlying Securities	Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Month	Owner- ship Form of Deriv- ative Secur- ities Benefi- cially Owned (D) or Indirect (I)	Nature of direct Bene- ficial Owner- ship

Explanation of Responses:

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

DATE  
08/05/2002