

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/Year
12/2002
5. If Amendment, Date of Original (Month/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	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	07/19/2002	07/19/2002	G	-60	D	\$0.0000	82424	D	
Common Stock							6941.09	I	By 401k Plan
Common Stock							209	I	By Son
Phantom Stock Units							16936.26	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	Conver- sion or Exercise Price of Deriv- ative Security	Trans- action Date (Month/ Day/ Year)	Execu- tion Date (Month/ Day/ Year)	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 at End of Year	Number of 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
Stock Option (Right to buy)	\$86	01/24/2 002	01/24/2 002	A	10000 0	01/24/2012	Common Stock	100000	\$86.0000	100000	D	
Stock Option (Right to buy)	\$93.2	02/11/2 002	02/11/2 002	A	22042	02/11/2003 01/13/2010	Common Stock	22042	\$93.2000	22042	D	
Stock Option (Right to buy)	\$93.2	02/11/2 002	02/11/2 002	A	36760	02/11/2003 01/15/2011	Common Stock	36760	\$93.2000	36760	D	

Explanation of Responses:

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

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 eighth anniversary of the grant (January 24, 2010), but no sooner than one year from the grant date.

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

DATE
02/10/2003

