

1. Name and Address of Reporting Person  
Gilleland, Dr. Diane Suitt  
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  
01/28/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director       10% Owner  
 Officer (give title below)     Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 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
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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 Code   V	Number of Derivative Securities Acquired(A) Disposed(D)	Date Exercisable and Expiration Date  Date Exer- cisable     Expira- tion Date	Title and Amount of Underlying Securities  Amount or Number of Shares	Price of Derivative Security	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 Bene- ficial Owner- ship

Stock Option (Right to buy)	\$105.6 003	01/28/2 003	01/28/2 A 003		8500	01/28/2013	Common Stock	8500	\$105.6000	8500	D
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Explanation of Responses:

These options become exercisable upon (1) the Company's common stock having a closing price on the New York Stock Exchange of \$126.72 for five trading days or (2) the Director's election to the SLM Corporation Board at the 2003 annual shareholder meeting, whichever is later. These options also become exercisable on the fifth anniversary of the grant (January 28, 2008).

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

DATE  
01/29/2003