

1. Name and Address of Reporting Person
Levine, Robert R.
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)
() 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)	3. Trans- action Code Code V	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	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
Common Stock	01/24/2002	A V	1334 A \$86.0000		D	
Common Stock	09/13/2002	G	-615 D \$97.0800	97768	D	
Common Stock				3962.96	I	By Thrift and Savings Plan

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	Transac- tion Date (Month/ Day/Year)	Transac- tion Code Code V	Acquired (A) Disposed (D) (A) (D)	Number of Derivative Securities and Expiration Date Date Exercisable and Expiration 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 at End of Month	Owner- ship Form of Deriv- ative Secur- ity: (D) or In- direct (I)	Nature of direct Owner- ship
Phantom Stock Units	\$0	09/20/2002	A	4.27	Common	4.27 Stock	\$0.0000	2039.06	D	

Explanation of Responses:

Includes shares acquired under the 401k Plan.

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.

Includes Phantom Stock Units acquired on various dates at prevailing market prices since the reporting persons last filing.

SIGNATURE OF REPORTING PERSON

/s/Mary F. Eure (POA)

DATE

09/24/2002

