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/Day/Year 01/28/2003

- 61/20/2003
 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

++++++	+	+	-++
2. Trans- 2A.Execu- 3. Trans-	4. Securities Acquired (A)	5. Amount of 6. Owner-	7. Nature
action action action	or Disposed of (D)	Securities ship	of In-
Date Date Code	1	Beneficially Form:	direct
		Owned Direct	Bene-
(Month/ (Month/		Following (D) or	ficial
Day/ Day/ ++	++++	+Reported Indirec	t Owner-
Year) Year) Code V	Amount A/D Price	Transaction(s) (I)	ship
+++++++++	++++	+	-++
01/28/2003 01/28/2003 A	7500 A \$0.0000 899	084 D	
		6941.09 I By	401k Plan
		209 I	By Son
01/28/2003 01/28/2003 A	2083.33 A \$105.6000	19019.59 D	
-	action action action Date Date Code (Month/ Month/ Day/ Day/ ++ Year) Year) Code V 01/28/2003 01/28/2003 A	action action action or Disposed of (D) Date Date Code (Month/ (Month/ Day/ Day/ ++++++	action action action or Disposed of (D) Securities ship Date Date Code Beneficially Form: Month/ (Month/ Month/ (Month/ Day/ Day/ ++-+ Following Year) Year) Code V Amount A/D Price Transaction(s) (I) 01/28/2003 01/28/2003 A 7500 A \$0.0000 89984 D 6941.09 I By 209 I I

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.		2.	3.	 3A.	+ 4.	 5.	+ 6.		+ 7.		+ 8.	9.	10.	11.
		1	1	1	1	1	1		1			Number	Owner-	
		1	1		1	1	1		1		1	of	ship	
		1	1		1	1	1		1			Deriv-	Form of	
1		1	1		1	1	1		Title a	nd Amount		ative	Deriv-	
									of Unde	rlying		Secur-	ative	Nature
		Conver-	Trans-	Execu-		Number of			Securit	ies		ities	Secur-	of
		sion or	action	tion		Derivative	Date Exerc:	isable	+	+	+	Benefi-	ity:	In-
		Exercise	Date	Date		Securities	and Expirat	tion Date	1	Amount		cially	Direct	direct
		Price of			Transac-	Acquired(A)	(Month/Day)	/Year)	1	or		Owned	(D) or	Bene-
Tit	le of	Deriv-	(Month/	(Month/	tion Code	Disposed(D)	+	+	+	Number	Price of		In-	ficial
Der	ivative	ative	Day/	Day/	++	+	+Date Exer-	Expira-	1	of	Derivative		direct	Owner-
Sec	urity	Security	Year)	Year)	Code V	(A) (D)	cisable	tion Date	Title	Shares	Security		(I)	ship

Stock	\$105.6	01/28/2	2 01/28/2 A	25000	01/28/2013	Common	25000	\$105.6000	25000	D
Option		003	003			Sto	ck			
(Right to										

buy)

Explanation of Responses:

These shares of Restricted Stock vest upon the later of the achievement of specific performance targets and a specified date.

Includes shares acquired under the 401k Plan.

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 \$126.72, for five trading days, they also become exercisable on the eigth anniversary of the grant (January 28, 2011), but no sooner than one year from the grant date.

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

DATE 01/30/2003