

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/Day/Year
12/24/2002
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)	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
Common Stock					97769.24	D	
Common Stock					3962.96	I	By Thrift and Savings Plan

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

1. Title of Derivative Security	2. Deriv- ative Security	3. (Month/ Day/ Year)	3A. Execu- tion Date (Month/ Day/ Year)	4. Transac- tion Code Code V	5. Number of Derivative Securities Acquired(A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- Expira- cisable tion Date	7. Title of Underlying Securities Title Shares	8. Amount or Price of Derivative Security	9. Number of Deriv- ative Secur- ities Benefi- cially Owned	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I)	11. Nature of In- direct Bene- ficial Owner- ship	
Phantom Stock Units	\$0	12/20/2002	12/20/2002	A	4.8		Common Stock	4.8	\$0.0000	2042.62	D	

Explanation of Responses:

Includes shares acquired under the 401k Plan.

Conversion or Exercise Price of Derivative Security is 1 to 1.

Includes Phantom Stock Units acquired under the Supplemental 401K plan on various dates since reporting persons last report at the prevailing market price.

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

DATE
12/23/2002

