1. Name and Address of Reporting Person Lord, Albert L. 11600 Sallie Mae Drive Reston, VA 20193 2. Issuer Name and Ticker or Trading Symbol 2. ISSUEL WANNE AND LICKER OF FRADING 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) (X) Director () 10% Owner (X) Officer (give title below) () Other (specify below) Vice Chairman & CEO 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- 2A	A.Execu- 3. T	[rans- 4. Securi	ties Acquired (A)	5. Amount of	6. Owner-	7. Nature
	action	action a	action or Dis	posed of (D)	Securities	ship	of In-
1	Date	Date C	Code		Beneficially	Form:	direct
1					Owned	Direct	Bene-
1	(Month/	(Month/			Following	(D) or	ficial
	Day/	Day/ +	- + +	+ +	+Reported	Indirect	Owner-
	Year)	Year) Code	e V Amount	A/D Price	Transaction(s)	(I)	ship
+	++	+	+ +	+ +	++	+	
Phantom Stock Units	12/20/2002 12	2/20/2002 A	168.1	A \$105.5800	58659.46 D		
Restricted Stock Units	12/20/2002 12	2/20/2002 A	119.15	A \$105.5800	50439.51 D		

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

Conver- Trans- Execu- Number of Securities ities Secur- of sion or action tion Derivative Date Exercisable++ Benefi- ity: In- Exercise Date Date Securities and Expiration Date Amount cially Direct dire Price of Transac- Acquired(A) (Month/Day/Year) or Owned (D) or Beneficially	+		+	+	+	+	+	+		+		+	+	+	++
Image: Second	1	1.	2.	3.	3A.	4.	5.	6.		7.		8.	9.	10.	11.
Image: Second	Í		Ì	İ	ĺ	İ	ĺ	Ì		Ì		Ì	Number	Owner-	i i
Title and Amount			1		l I	1		1		1			of	ship	I I
Nature Conver- Trans- Execu- Number of Securities Securities ities Secur- of sion or action tion Derivative Date Exercisable ++ Benefi- ity: In- Exercise Date Date Securities and Expiration Date Amount cially Direct dire Price of Transac- Acquired(A) (Month/Day/Year) or Owned (D) or Beneficiation			1							1			Deriv-	Form of	
Conver- Trans- Execu- Number of Securities ities Secur- of sion or action tion Derivative Date Exercisable++ Benefi- ity: In- Exercise Date Date Securities and Expiration Date Amount cially Direct dire Price of Transac- Acquired(A) (Month/Day/Year) or Owned (D) or Beneficiation			1							Title a	nd Amount		ative	Deriv-	
sion or action tion Derivative Date Exercisable ++ Benefi- ity: In- Exercise Date Date Securities and Expiration Date Amount cially Direct dire Price of Transac- Acquired(A) (Month/Day/Year) or Owned (D) or Bene						1				of Under	rlying		Secur-	ative	Nature
			Conver-	Trans-	Execu-		Number of			Securit:	ies		ities	Secur-	of
Price of Transac- Acquired(A) (Month/Day/Year) or Owned (D) or Bene			sion or	action	tion	1	Derivative	Date Exerc:	isable ·	+	+	+	Benefi-	ity:	In-
			Exercise	Date	Date		Securities	and Expira	tion Date		Amount		cially	Direct	direct
Title of Deriv- (Month/ (Month/ tion Code Disposed(D)++ Number Price of In- fici											or		Owned	(D) or	Bene-
		Title of	Deriv-	(Month/	(Month/	tion Code	Disposed(D)	+	+	+	Number	Price of		In-	ficial
											-	Derivative			Owner-
Security Security Year) Year) Code V (A) (D) cisable tion Date Title Shares Security (I) ship		Security	Security	Year)	Year)	Code V	(A) (D)	cisable	tion Date	Title	Shares	Security		(I)	ship

Explanation of Responses:

Includes shares acquired under the Officer and Director Deferred Compensation Plans since the reporting persons last report at the prevailing market price. Units are settled in the Company's common stock.

These Restricted Stock Units vest December 31, 2004 and are converted in to common stock on January 1st of the year following Mr. Lord's termination of employment. Units are settled in the company's common stock.

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

DATE 12/23/2002