

1. Name and Address of Reporting Person  
Grant, Ann T.  
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  
11/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
(X) Director ( ) 10% Owner  
( ) Officer (give title below) ( ) Other (specify below)
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		4. Securities Acquired (A) or Disposed of (D)			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
		Code	V	Amount	A/D	Price			
Common Stock	11/15/2002	S		-6000	D	\$105.0000	6174	D	
Common Stock							0	I	By Husband

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	Conver- sion or Exercise Price of Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Number of Derivative Securities Acquired(A) Disposed(D)	Date Exercis- able and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities	Amount or Number of Derivative Security	Price of Derivative at End of Month	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
Phantom Stock Units	\$0	07/25/2002	A	V 1.62		Common 1.62	\$0.0000		D		
Phantom Stock Units	\$0	07/25/2002	I	V 386.96		Common 386.96	\$84.7800	0	D		

Explanation of Responses:

Since the date of the reporting person's last ownership report, she transferred 12,173 shares of SLM common stock to her ex-husband pursuant to a domestic relation's order.

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

Phantom Stock Units accrued under the Director Deferred Compensation Plan are to be settled in the Company's common stock upon the reporting person's separation from service.

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

DATE  
11/18/2002

