

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/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)			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
			Amount	A/D	Price			
Common Stock					82384	D		
Common Stock					7082.08	I	By 401k Plan	
Common Stock					100	I	By Son	
Phantom Stock Units	09/06/2002	A V	2628.9	A	\$0.0000	16859.43	D	

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	Conversion or Exercise Price of Derivative Security	Transaction Date (Month/ Day/Year)	Transaction Code	5. Number of Derivative Securities Acquired(A) Disposed(D)		Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares	Price of Derivative Security	9. Number of Deriv- ative Secur- ities Benefi- cially Owned at End Month	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I)	11. Nature of In- direct Owner- ship
				(A)	(D)						
Phantom Stock Units	\$0	09/06/2002	A	1.69		Common	1.69	\$92.5200	286.03	D	Stock

Explanation of Responses:

Includes shares acquired under the 401k Plan.

Includes shares acquired under the Officer Deferred Compensation Plan. Units are settled in the Company's common stock.

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

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 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
09/10/2002

