

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) Amount A/D Price | 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 |
|----------------------|---|---|--|---|---|--|
| Common Stock | | | | 82384 | D | |
| Common Stock | | | | 7082.08 | I | By 401k Plan |
| Common Stock | | | | 100 | I | By Son |
| Phantom Stock Units | 09/20/2002 | A | 36.82 A \$91.5800 | 16896.25 | D | |

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

| 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. | 11. |
|------------------------------------|---|---|---------------------------------|---|---|---|------------------------------------|--|---|---|
| | | | | | | | | Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Month | Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) | Nature of In- direct Bene- ficial Owner- ship |
| Title of Derivative Security | Conver- sion or Exercise Price of Deriv- ative Security | Transac- tion Date (Month/ Day/Year) | Transac- tion Code Code V | Number of Derivative Securities Acquired(A) Disposed(D) | Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- cisable Expira- tion Date | Title and Amount of Underlying Securities Amount or Number of Shares | Price of Derivative Security | | | |
| Phantom Stock Units | \$0 | 09/20/2002 | A | 3.17 | | Common 3.17 Stock \$0.0000 | 289.2 | D | | |

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.

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.

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

DATE
09/24/2002

