DALEY CHARLES L Form 4 January 24, 2003 1. Name and Address of Reporting Person Daley, Charles L. 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 01/23/2003 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 	<pre> 2. Trans- 2A.Execu- 3. Trans- 4. Securities Acquired (A) action action action or Disposed of (D) Date Date Code (Month/ (Month/ Day/ Day/ ++++++</pre>	Securi Benefi Owned Follow
Common Stock Common Stock Common Stock Common Stock	01/23/2003 01/23/2003 S -500 D \$107.5200 01/23/2003 01/23/2003 S -800 D \$107.2500 01/23/2003 01/23/2003 S -3700 D \$107.1500	34155 0
Common Stock		875

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

+	+	+	+	+	-+		+		+	
1.	2.	3.	3A.	4.	5.		6.		7.	
									1	
1									1	
1									1	
1	I			l					Title an	nd Amount
I	l			l					of Under	rlying
l	Conver-	Trans-	Execu-	l	Numbe	r of			Securit:	ies
l	sion or	action	tion	l	Deriv	ative	Date Exerc	isable	+	+
l	Exercise	Date	Date	l	Secur	ities	and Expira	tion Date	I	Amount
l	Price of			Transac-	Acqui	red(A)	(Month/Day	/Year)	I	lor
Title of	Deriv-	(Month/	(Month/	tion Cod	e Dispo	sed(D)	+	+	+	Number
Derivative	ative	Day/	Day/ -	++-	-+	+	+Date Exer-	Expira-		of
Security	Security	Year)	Year)	Code V	(A)	(D)	cisable	tion Date	Title	Shares
+	+	+	+	++-	-+	+	+	+	+	+

Explanation of Responses:

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

DATE 01/23/2003