MCCORMACK JUNE M
Form 5
February 10, 2003

1. Name and Address of Reporting Person
   McCormack, June 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
   12/2002
5. If Amendment, Date of Original (Month/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. Transaction Date (Month/Day/Year)	2A. Execution Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)			5. Amo Securi Benefi Owned Follow Yea
				Amount	A/D	Price	
Common Stock							74034
Phantom Stock Units							2580.6