

MCCORMACK JUNE M

Form 4

December 23, 2002

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/Day/Year  
12/24/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive Vice President
7. Individual or Joint/Group Filing (Check Applicable Line)  
 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)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code Code  V	4. Securities Acquired (A) or Disposed of (D) Amount  A/D Price	5. Amo  Securi  Benefi  Owned  Follow +Report  Transa
Phantom Stock Units	12/20/2002	12/20/2002	A	6.1 A \$105.5800	2580.6