

PORTER A ALEXANDER JR  
 Form 4  
 March 24, 2003

1. Name and Address of Reporting Person  
 Porter, Jr., A. Alexander  
 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  
 03/21/2003
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)
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	4. Securities Acquired (A) or Disposed of (D)	5. Amo Securi Benefi Owned Follow Report Transa
				Code   V   Amount   A/D   Price	

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

1.	2.	3.	3A.	4.	5.	6.	7.
							Title and Amount of Underlying Securities
	Conver- sion or Exercise Price of	Trans- action Date	Execu- tion Date		Number of Derivative Securities Acquired (A) Disposed (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares
Title of Derivative Security	Deriv- ative	(Month/ Day/ Year)	(Month/ Day/ Year)	Transac- tion Code	Acquired (A) Disposed (D)	Date Exer- cisable Expira- tion Date	Title Shares
Phantom	\$0						