

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  
 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-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 2A.Execu-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D)<br><br>Amount<br>A/D<br>Price | 5. Amo<br>Securi<br>Benefi<br>Owned<br>Follow<br>Yea |
|----------------------|---|---|-----------------------------|--|--|
| Common Stock         |   |   |                             |  | 74034  |
| Phantom Stock Units  |   |   |                             |  | 2580.6   |