

DIEFENDERFER WILLIAM M III

Form 4

March 24, 2003

1. Name and Address of Reporting Person
Diefenderfer III, William 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
03/21/2003
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	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
				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	(A) (D)	Date Exer- cisable Expira- tion Date	Title Shares

Phantom \$0