

1. Name and Address of Reporting Person
Fitzpatrick, Thomas J.
11600 Sallie Mae Drive
Reston, VA 20193
2. Issuer Name and Ticker or Trading Symbol
USA Education, Inc. (SLM)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
7/2001
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
() Director () 10% Owner
(X) Officer (give title below) () Other (specify below)
President & COO
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)	3. Trans- action Code Code V	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
			Amount	A/D	Price			
Common Stock	06/29/2001	F V	-10451	D	\$73.0000		D	
Common Stock	07/24/2001	M A	1591	A	\$39.3393		D	
Common Stock	07/24/2001	M A	166666	A	\$49.0000		D	
Common Stock	07/24/2001	M A	25000	A	\$38.0000		D	
Common Stock	07/24/2001	S D	-128920	D	\$77.7700		D	
Common Stock	07/24/2001	F D	-27131	D	\$77.2500	208703	D	
Phantom Stock Units	07/31/2001	A V	42279.78	A	\$0.0000	86985.02	D	

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

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.		
Title of Derivative Security	Conver- sion or Exercise Price of Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code Code V	Number of Derivative Securities Acquired(A) Disposed(D)	Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- cisable Expira- tion Date	Title and Amount of Underlying Securities		Number of Derivative Security	Price of Derivative at End of Month	Number of Deriv- ative Secur- ities Benefi- cially Owned (I)	Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I)	Nature of In- direct Bene- ficial Owner- ship
						Amount or Number of Shares	Amount					
Stock Option (Right to buy)	\$38	07/24/2001	M	25000	06/14/2010	Common Stock	25000	\$38.0000	0		D	
Stock Option (Right to buy)	\$39.3393	07/24/2001	M	1591	08/13/2007	Common Stock	1591	\$39.3393	0		D	
Stock Option (Right to buy)	\$43				01/13/2010	Common Stock				175000	D	
Stock Option (Right to buy)	\$49	07/24/2001	M	166666 6	07/16/2008	Common Stock	166666	\$49.0000	0		D	
Share Equivalents	\$0					Common Stock				13699	D	

Explanation of Responses:

Includes shares acquired under the Officer Deferred Compensation Plan. Units are settled in the Company's common stock.

The phantom stock units were accrued under the Officers Deferred Compensation Plan on various dates since reporting person's last report at the prevailing market price.

These options become exercisable upon the Company's common stock having a closing price on the New York Stock Exchange of \$45.60, for five days, they also become exercisable on the fifth anniversary of the grant (June 14, 2005), but no sooner than one year from the grant date.

The options become exercisable in increments of one-third upon the Company's common stock having a closing price on the New York Stock Exchange of \$42.86, \$57.15 and \$71.43, respectively, for five trading days, they also become exercisable on the eighth anniversary of their grant (August 13, 2005) subject to the reporting person's continued service with the Company.

The options become exercisable in increments of one-third upon the Company's common stock having a closing price on the New York Stock Exchange of \$42.86, \$57.15 and \$71.43, respectively, for five trading days, they also become exercisable on the eighth anniversary of their grant (July 16, 2006) subject to

the reporting person's continued service with the Company.

SIGNATURE OF REPORTING PERSON
/s/Mary F. Eure (POA)

DATE
08/09/2001

