

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act 1940

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[] Check this box if
no longer Subject
to Section 16.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all Applicable)		
Fox	Edward	A.	USA Education, Inc. of Reporting Person Year		---(give title below) ---(Specify below) X Director 10% Owner		
(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)		Officer Other ---(give title below) ---(Specify below)		
11600 Sallie Mae Drive			4. Statement for Month/Year		February 2001		
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)		
Reston	VA	20193			X Form filed by One Reporting Person --- Form filed by More than One Reporting Person		
(City)	(State)	(Zip)					

TABLE I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Mon/Day/Yr)	3. Trans. Code (Instr. 8)	4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 4)	6. Own. Form (D) or (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) (D)	Price			
Common Stock	02/08/2001	M	52500	A	\$39.3393			
Common Stock	02/08/2001	S	39862	D	\$69.0000	200656	D (01)	

Reminder: Report on a separate line for each class securities owned directly or indirectly.
*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued) TABLE II - Derivative Securities Acquired, Disposed of, Beneficially Owned (e.g., puts, calls, warrants, options, convertible security)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mon/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Own. Form (D) or (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A)	(D)						
Stock Opti	\$39.3393	02/08	M	52500		08/13	Common Sto	52500	\$39.3393	52500	D

ion (Right to buy)

2001

(02)

2007

Explanation of Responses:

- (01) Since the reporting person's last filing, 19,000 shares previously held directly were deposited into a Charitable Remainder Trust.
- (02) 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).

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/Mary F. Eure (POA)

03/12/2001

**Signature of Reporting Person

Date

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

SEC 1474 (7-96)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number

