

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 5

OMB APPROVAL

Check this box if
no longer Subject
to Section 16.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number 3235-0362
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Form 3 Holdings Rep. 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
Form 4 Trans. Rep. Section 30(f) of the Investment Company Act 1940

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)	
Carey J. Paul			USA Education, Inc. (SLM)		Director 10% Owner	
(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year 01/01/2000	X Officer Other ---(give title below) --- (Specify below)	
11600 Sallie Mae Drive					Executive Vice President	
(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 Issuer's Fiscal Year (Instr. 3 & 4)	6. Own. Form (D) or (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) (D)	Price			
Common Stock	01/31/2000	F	6132	D	\$38.9375			
Common Stock	07/31/2000	A	10000	A	\$0.0000	68015	D	
Phantom Stock Units	12/31/2000	A	550.1598	A	\$0.0000 (01)	24087.5 (02)	D	
Common Stock					\$0.0000	1746.6168	I	By 401k Plan

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).

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FORM 5 (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. Trans. 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 Year (Instr. 4)	10. Own. Form (D) or (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Title	Amount or Number of Shares				
				(A) (D)	Date Exbl. Date						

Stock Option (Right to buy)	\$43.0000	01/13/2000	A	100000	(03)	01/13/2010	Common Stock	100000	\$43.0000	100000	D
Stock Option (Right to buy)	\$38.0000	06/14/2000	A	10000	(04)	06/14/2010	Common Stock	10000	\$38.0000	10000	D
Stock Option (Right to buy)	\$57.5600	11/01/2000	A	34894	(05)	08/13/2007	Common Stock	34894	\$57.5600	34894	D
Stock Option (Right to buy)	\$58.1300	11/08/2000	A	9480	(05)	08/13/2007	Common Stock	9480	\$58.1300	9480	D
Stock Option (Right to buy)	\$55.0000	11/15/2000	A	24877	(05)	08/13/2007	Common Stock	24877	\$55.0000	24877	D
Phantom Stock Units		12/31/2000	A	643.66	(06)	(07)	Common Stock	643.66		1490.58	D

Explanation of Responses:

- (01) The phantom stock units were accrued under the Officers Deferred Compensation Plan on various dates during the calendar year at the prevailing market price.
- (02) Includes shares acquired under the Officer Deferred Compensation Plan. Units are settled in the Company's common stock.
- (03) These options become exercisable upon the Company's common stock having a closing price on the New York Stock Exchange of \$51.60, for five days, they also become exercisable on the fifth anniversary of the grant (January 13, 2005), but no sooner than one year from the grant date.
- (04) 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.
- (05) These options become exercisable twelve months from the grant date.

**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) 02/14/2001

**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.

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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 OMD Number

(06) Conversion or Exercise Price of Derivative Security is 1 to 1.

(07) Phantom Stock Units accrued under the Supplemental 401k Plan are to be settled in cash and/or the Company's common stock upon the reporting person's retirement from the company.