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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 15, 2000

SLM HOLDING CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

52-2013874
(I.R.S. Employer
Identification No.)

11600 SALLIE MAE DRIVE, RESTON, VIRGINIA
(Address of principal executive offices)

20193
(Zip Code)

Registrant's telephone number, including area code: (703) 810-3000

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ITEM 5. OTHER EVENTS

On June 15, 2000, the Registrant entered into a definitive purchase agreement with USA Group, Inc. ("USA Group"), USA Group Loan Services, Inc. ("Loan Services"), and USA Group Guarantee Services, Inc. ("Guarantee Services") (USA Group, Loan Services and Guarantee Services, collectively, the "Sellers") to purchase the guarantee servicing, student loan servicing and secondary market operations of the Sellers other than those of the Sellers' affiliates --- USA Group Funds, Inc. and Secondary Market Services - Hawaii.

The transaction is expected to close in the third quarter of 2000, subject to regulatory approvals.

A copy of the press release issued by the Registrant is attached hereto as Exhibit 99 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PROFORMA FINANCIAL INFORMATION AND EXHIBITS

(a) Exhibits.

99 Press Release of the Registrant, dated June 15, 2000.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 19, 2000

SLM HOLDING CORPORATION

By: /s/ John F. Remondi

John F. Remondi
Senior Vice President - Finance
(Principal Financial and
Accounting Officer and Duly
Authorized Officer)

EXHIBIT INDEX

Exhibit Number	Description of Document
99	Press Release of the Registrant, dated June 15, 2000.

SALLIE MAE AND USA GROUP REACH
AGREEMENT TO COMBINE; SALLIE MAE TO
PAY \$770 MILLION IN CASH AND STOCK FOR USA GROUP

- - Corporate Headquarters to Remain in Reston; Operations Headquarters to
Be in Indianapolis -

RESTON, Va., and INDIANAPOLIS, Ind., June 15 /PRNewswire/ -- Sallie Mae (NYSE:
SLM - news) and USA Group, Inc., two of the nation's leading education financial
service providers, today announced their agreement to combine their business
operations. Sallie Mae will acquire USA Group's guarantee servicing, student
loan servicing and secondary market operations for \$770 million in cash and
stock. SLM Holding Corp., the parent of Sallie Mae, will be renamed USA
Education, Inc. Corporate headquarters will be in Reston, Va. Guarantee and loan
servicing headquarters will be in Indianapolis, Ind.

Sallie Mae expects the transaction to be accretive to earnings per share as soon
as the first quarter 2001. Closing of the transaction is anticipated within 90
days and is subject to Hart-Scott-Rodino review and other customary closing
considerations.

The transaction merges two companies that have complementary strengths and
product offerings. Sallie Mae is the industry's largest private capital
provider. USA Group is the leading campus-based financial service provider to
schools, lenders and students. Together, the combined company will be ideally
positioned to meet the diverse and growing needs of borrowers and educational
institutions.

"This transaction combines our capital strength and sales capabilities with USA
Group's premier service quality," said Albert L. Lord, vice chairman and chief
executive officer, Sallie Mae. "It would be difficult to overstate the
significance of this deal to our three principal constituencies: students,
schools and shareholders."

USA Funds, the nation's largest student loan guarantee agency, is not part of
this transaction. Upon closing, USA Funds will contract marketing and servicing
functions to the newly formed entity.

Proceeds of the sale will be directed to the USA Group Foundation, a foundation
dedicated to improving access to quality education, which upon closing will have
nearly \$800 million in assets. "We expect our shareholders will like the
long-term value of this transaction. It is noteworthy that America's students,
colleges and universities will be the most immediate beneficiaries of the
proceeds of this agreement," Lord noted.

Edward A. Fox, Sallie Mae's current chairman, will continue as chairman of the
17-person holding company Board of Directors. Upon closing of the transaction,
the board will be realigned to include three members from the USA Group Board of
Directors, including James C. Lintzenich, USA Group's vice chairman and chief
executive officer. Lintzenich will be president and chief operating officer of
the new company with

principal responsibility for information technology, servicing, and guarantee operations. Also joining the board will be Thomas J. Fitzpatrick, currently a Sallie Mae executive vice president, who will serve as president and chief marketing and administrative officer. Fitzpatrick will manage sales, marketing, and product development for the new company.

"USA Group accomplishes its most important objectives by joining forces with Sallie Mae," said Lintzenich. "Combining the different capabilities of the two leading players in the education loan industry will produce what customers want most: stable financial access for students and a comprehensive choice of products and services delivered in a streamlined channel. We intend to support this model with excellent customer service and a commitment to continuous innovation, delivered by the tremendous talent of our combined operations. We are also proud of the lasting charitable legacy that the USA Group Foundation will carry on and the continued leadership of USA Funds as the premier education loan guarantor."

Officials of both companies stressed that integration of the two companies will benefit borrowers and institutional customers. Both brands will remain and no products or services will change this academic year. Fitzpatrick added, "Beyond this academic year our customers will see enormous improvements as we speed the delivery of our service to them."

Separately, the companies said they would host an analyst/media conference call Thursday, June 15 at 11:00 a.m. EDT to discuss the transaction. Analysts and journalists interested in participating should dial the following toll-free number: 888-515-2781. The conference call will be replayed continuously from 4:00 p.m. Thursday, June 15 until 11:59 p.m. Friday, June 16. To listen to the replay, please dial 888-203-1112, access code 433376.

ABOUT USA GROUP

USA Group(R) is an Indiana-based nonprofit company that supports access to education by providing education loan, financial and management products and services to those pursuing, providing and promoting education. Established in 1960, USA Funds, the forerunner of USA Group, is the nation's largest guarantor of education loans and is the designated guarantor in nine states. Today, USA Group employs 3,000 individuals at offices in 20 states, the District of Columbia and Canada. In 1999, the company, including USA Funds, had revenues of \$458.1 million and excess of revenues over expenses of \$150.6 million.

ABOUT SALLIE MAE

Sallie Mae, founded 27 years ago, provides funds for educational loans, primarily federally guaranteed student loans originated under the Federal Family Education Loan Program (FFELP). The company currently owns and manages student loans for 5.3 million borrowers. Through its specialized subsidiaries and divisions, Sallie Mae also

provides an array of consumer credit loans, including those for life-long learning and K-12 education, and business and technical outsourcing services for colleges and universities nationwide. SLM Holding Corp. and its subsidiaries other than the Student Loan Marketing Association, are not sponsored by or agencies of the United States.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Statements in this release referring to this transaction, expectations as to future earnings and operations, and other future developments are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks, uncertainties and other factors that may cause the actual results to differ materially from such forward-looking statements. Such factors include, among others, the ability to successfully integrate operations, the effect of competitors' and customers' responses, changes in terms of student loans and the educational credit marketplace arising from changes in interest rates and from the implementation of applicable laws and regulations, and from changes in such laws and regulations, and changes in the demand for educational financing or in financing preferences of educational institutions, students, and their families.