

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

F O R M 5

OMB APPROVAL

Check this box if  
no longer Subject  
to Section 16.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number 3235-0362  
Expires: September 30,1998  
Estimated ave. burden  
hours per response.....1.0

[ ] 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)  |  |
| Gilleland                                | Diane   | S.    | USA Education, Inc.                                     |  | <input checked="" type="checkbox"/> Director 10% Owner<br><input type="checkbox"/> Officer Other<br>--- (give title below) --- (Specify below)  |  |
| (Last)                                   | (First) | (MI)  | 3. IRS or Soc. Sec. No. of Reporting Person (Voluntary) |  | 4. Statement for Month/Year   |  |
| 11600 Sallie Mae Drive                   |         |       |   |  | 01/01/2000  |  |
| (Street)                                 |         |       | 5. If Amendment, Date of Original (Month/Year)          |  | 7. Individual or Joint/Group Filing (Check Applicable Line)   |  |
| Reston                                   | VA      | 20193 |   |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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                    |                                  |                           |   |         | \$ .0000 | 3520   | D                       |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |
|                                 |                                  |                           |   |         |          |  |                         |   |

Reminder: Report on a separate line for each class securities owned directly or indirectly. SEC 2270 (7-96)  
\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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) |
|--|--|-------------------------------|--------------------------------|--|--|-----------|---|--|---|--------------------------|--|
|  |  |                               |                                |  | Date Exbl.   | Exp. Date |   |  |   |                          |  |
|  |  |                               |                                | (A) (D)  |  |           |   |  |   |                          |  |

|                             |           |            |   |          |      |            |              |          |           |           |   |
|-----------------------------|-----------|------------|---|----------|------|------------|--------------|----------|-----------|-----------|---|
| Stock Option (Right to buy) | \$43.0000 | 01/13/2000 | A | 20000    |      | 01/13/2010 | Common Stock | 20000    | \$43.0000 | 20000     | D |
|                             |           |            |   |          | (01) |            |              |          |           |           |   |
| Phantom Stock Units         |           | 12/31/2000 | A | 257.7973 |      |            | Common Stock | 257.7973 |           | 3750.6073 | D |
|                             | (02)      |            |   |          | (03) | (03)       |              |          | (02)      |           |   |

Explanation of Responses:

- (01) 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).
- (02) Conversion or Exercise Price of Derivative Security is 1 to 1.
- (03) Phantom Stock Units accrued under the Director Deferred Compensation Plan are to be settled in the Company's common stock upon the reporting person's separation from service.

\*\*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.

SEC 2270 (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 OMD Number

