

1. Name and Address of Reporting Person  
McCormack, June M.  
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)  
Executive Vice President
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		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
		Code	V	Amount	A/D	Price			
Common Stock	06/29/2001	F	V	-11602	D	\$73.0000		D	
Common Stock	07/25/2001	M		120000	A	\$38.0000		D	
Common Stock	07/25/2001	S		-64708	D	\$80.0000		D	
Common Stock	07/25/2001	F		-20578	D	\$79.5000	88639	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	Price of Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Acquired(A) Disposed(D)	Date Exer- cisable and Expiration Date (Month/Day/Year)	Title of Underlying Securities	Amount or Number of Shares	Price of Derivative Security	Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Month	Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I)	Nature of In- direct Bene- ficial Owner- ship

Explanation of Responses:

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.

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

DATE  
08/07/2001