- 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-	3.	Trans-	4.	Securities .	Acqu:	ired (A)	5.	Amount of	6.	Owner-	7.	Nature	Τ
İ	action	ĺ	action	İ	or Disposed	of	(D)	İ	Securities	İ	ship	ĺ	of In-	Ĺ
j	Date	İ	Code	İ	•			İ	Beneficially	İ	Form:	İ	direct	İ
İ	Ì	ĺ		İ				İ	Owned at	İ	Direct	ĺ	Bene-	Ĺ
j	(Month/	İ		İ				İ	End of	İ	(D) or	İ	ficial	İ
	Day/	+	+	+			+	+	Month	İ	Indirect	ĺ	Owner-	İ
	Year)	Coc	de V	Amo	unt A/	D	Price	l		1	(I)	l	ship	
+	+	+	+	+			+	+		+		+		+
Common Stock	06/29/2001	_	V	-11	602 D		\$73.0000			D				
			V							-				
Common Stock	07/25/2001			120			\$38.0000			D				
Common Stock	07/25/2001	-			708 D		\$80.0000			D				
Common Stock	07/25/2001	. F		-20	578 D		\$79.5000	886	39	D				

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

+.				+		+		+					+	+
1:	1.	2.	3.	4.	5.	6.		7.		8.	9.	10.	11.	I
i		i i		İ		İ		İ	j	j	Number	Owner-	İ	İ
	ĺ									ĺ	of	ship	l	I
											Deriv-	Form of	l	I
								Title a	nd Amount		ative	Deriv-	l	I
								of Under	rlying		Secur-	ative	Nature	
		Conver-			Number of			Securit:	ies		ities	Secur-	of	I
		sion or			Derivative	Date Exerc:	isable	+	+	-	Benefi-	lity:	In-	
		Exercise			Securities				Amount		cially	Direct	direct	
		Price of	Transac-	Transac-	Acquired(A)	(Month/Day	/Year)		or		Owned	(D) or	Bene-	I
- [7	Title of	Deriv-	tion Date	tion Code	Disposed(D)	+	+	+	Number	Price of	at End		ficial	
[++		1 1			Derivative			Owner-	
18	Security	Security	Day/Year)	Code V	(A) (D)	cisable	tion Date	Title	Shares	Security	Month	(I)	ship	ļ
į	Title of Derivative	Exercise Price of Deriv- ative	Transac- tion Date (Month/	tion Code	Securities Acquired(A) Disposed(D)	and Expira (Month/Day, + +Date Exer-	tion Date /Year) +	; 	or Number of	 Price of Derivative	cially Owned at End	Direct (D) or In- direct	dire Bene fici Owne	e- ial er-

Stock Option \$38 07/25/2001 M 12000 06/14/2010 Common 120000 \$38.0000 0 D (Right to buy) 0 Stock

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