

1. Name and Address of Reporting Person
Schoellkopf, Wolfgang
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
1/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(X) Director () 10% Owner
() Officer (give title below) () Other (specify below)
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: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
		Code	V	Amount	A/D	Price			
Common Stock	01/30/2002	M		70000	A	\$39.3393		D	
Common Stock	01/30/2002	S		-50200	D	\$87.9089	23640	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	Conversion or Exercise Price of Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Number of Derivative Securities Acquired (A) Disposed (D)	Date Exer- cisable (Month/Day/Year)	Expiration Date	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 Indirect (I)	Nature of In- direct Bene- ficial Owner- ship
Stock Option (Right to buy)	\$39.3393	01/30/2002	M	70000	08/13/2007		Common Stock 70000	\$39.3393	0	D	

Explanation of Responses:

The options become exercisable in increments of one-third upon the Company's common stock having a closing price on the New York Stock Exchange of \$42.86, \$57.15 and \$71.43, respectively, for five trading days, they also become exercisable on the eighth anniversary of their grant (August 13, 2005) subject to the reporting person's continued service with the Company.

SIGNATURE OF REPORTING PERSON
/s/ Wolfgang Schoellkopf

DATE
02/06/2002