USA EDUCATION INC
Form 5
February 14, 2001

```
----------------
|F  O  R  M   5|                                 U.S. SECURITIES AND EXCHANGE COMMISSION
----------------                                          Washington, D.C. 20549
    Check this box if                       ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
[ ] no longer Subject
    to Section 16.

[ ] Form 3 Holdings Rep.     Filed pursuant to Section 16(a) of the Securities Exchange Act of 19
                                Section 17(a) of the Public Utility Holding Company Act of 1935 o
[ ] 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.Rela
|                                        |                                                |  Issu
|Diefenderfer III     William         M. |USA Education,Inc.                              |
|                                        |                                          (SLM) |
|                                        |                                                | X  Di
|----------------------------------------|------------------------------------------------|---
|      (Last)             (First)    (MI)|3.IRS or Soc. Sec. No. |4.Statement for Month/  |   Off
|                                        |  of Reporting Person  |  Year                  |---(gi
|  11600 Sallie Mae Drive                |  (Voluntary)          |                        |
|                                        |                       |     01/01/2000         |
|                                        |                       |                        |
|----------------------------------------|                       |------------------------|------
|      (Street)                          |                       |5.If Amendment, Date of |7. Ind
|                                        |                       |  Original (Month/Year) |   (Ch
|                                        |                       |                        |
|Reston                  VA    20193     |                       |                        | X  Fo
|                                        |                       |                        |---
|                                        |                       |                        |    Fo
|                                        |                       |                        |--- Re
|------------------------------------------------------------------------------------------------
|      (City)         (State)      (Zip)
|                                                    TABLE I - Non-Derivative Securities Acquired, Disp
|------------------------------------------------------------------------------------------------
|1.Title of Security               |2.Transac-  |3.Trans.  |4.Security Acquired (A) or     |5.Amount
|  (Instr. 3)                      |  tion Date |  Code    |  Disposed of (D)              |  Securit
|                                  |(Mon/Day/Yr)|(Instr.8) |  (Instr. 3, 4 & 5)            |  Benefic
|                                  |            |          |                               |  Owned a
|                                  |            |          |-------------------------------|  Issuer'
|                                  |            |          |                |(A) |          |  Fiscal
|                                  |            |          |     Amount     |(D) |  Price   |  (Instr.
|----------------------------------|------------|----------|----------------|----|----------|---------
|                             |         |       |             | |       |                | |
|Common Stock                      |            |          |                |    |  $.0000|      376
|                                  |            |          |                |    |          |
|----------------------------------|------------|----------|----------------|----|----------|---------
|                                  |            |          |                |    |          |
|                                  |            |          |                |    |          |
|----------------------------------|------------|----------|----------------|----|----------|---------
|                                  |            |          |                |    |          |
|                                  |            |          |                |    |          |
|----------------------------------|------------|----------|----------------|----|----------|---------
|                                  |            |          |                |    |          |
|                                  |            |          |                |    |          |
|----------------------------------|------------|----------|----------------|----|----------|---------
|                                  |            |          |                |    |          |
```

Reminder: Report on a separate line for each class securities owned directly or indirectly.
*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
(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) (A)	(D)	6.Date Exercisable and Expiration Date (Month/Day/Year) Date Exbl.	Exp. Date	7.Title and Amount of Underlying Securities (Instr. 3 & 4) Title	Amount or Number of Shares	8.P Der Sec (In
Stock Option (Right to buy)	$57.5600	11/01 2000	A	2573		(01)	11/21 2007	Common Stock	2573	$5
Stock Option (Right to buy)	$57.5600	11/01 2000	A	4614		(01)	05/20 2009	Common Stock	4614	$5
Phantom Stock Units	(02)	12/31 2000	A	213.0381		(03)	(03)	Common Stock	213.0381	

Explanation of Responses:

(01) These options become exercisable twelve months from the grant date.

(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 s
k upon the reporting person's separation from service.

(04) Since the reporting person's last report, 471 Phantom Stock Units reported idirectly

**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.

**Signature of

Note: File three copies of this form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are
required to respond unless the form displays a currently valid OMD Number

Diefenderfer III, William M. USA Education,Inc.