LORD ALBERT L
Form 4
August 09, 2001

1. Name and Address of Reporting Person
   Lord, Albert L.
   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)
   (X) Director ( ) 10% Owner
   (X) Officer (give title below) ( ) Other (specify below)
   Vice Chairman & CEO
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. Transaction Date (Month/Day/Year) | 3. Transaction Code | | 4. Securities Acquired (A) or Disposed of (D) | | | 5. Amou Secu Bene Owne End Mont |
|---|---|---|---|---|---|---|---|
| | | Code | V | Amount | A/D | Price | |
| Common Stock | 07/30/2001 | M | | 355083 | A | $39.3393 | |
| Common Stock | 07/30/2001 | M | | 2325 | A | $43.0000 | |
| Common Stock | 07/30/2001 | S | | -179305 | D | $78.5230 | |
| Common Stock | 07/30/2001 | F | | -61325 | D | $78.9000 | 441450 |
| Phantom Stock Units | 07/31/2001 | A | V | 1867.426 | A | $0.0000 | 28053.1 |