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SECRETARY OF THE SENATE
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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant Name USA Funds, Inc.			
2. Address: <input type="checkbox"/> Check if different than previously reported 2000 L Street, N.W., Suite 402			
3. Principal Place of Business (if different from line 2) Washington		DC 20036 State/zip (or Country)	
4. Contact Name Terry L. Muilenburg	Telephone (202) 466-4306	E-mail (optional) tmuilenb@usafunds.org	5. Senate ID # 57932-12
7. Client Name <input checked="" type="checkbox"/> Self			6. House ID # 35248000

TYPE OF REPORT 8. Year 2003 Midyear (January 1-June 30) OR Year End (July 1-December 31)

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report ⇨ Termination Date _____ 11. No Lobbying

INCOME OR EXPENSES Complete Either Line 12 OR Line 13	
<p>12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇨ \$ _____ Income (nearest \$20,000)</p> <p>Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).</p>	<p>13. Organizations</p> <p>EXPENSES relating to lobbying activities for this reporting period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input checked="" type="checkbox"/> ⇨ \$ <u>60,000.00</u> Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description of method.</p> <p><input checked="" type="checkbox"/> Method A. Reporting amounts using LDA definition</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033 Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>

Signature Terry L. Mulenburg Date July 31, 2003

Printed Name and Title Terry L. Mulenburg, SVP, Government and Industry Relations

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Registrant Name USA Funds, Inc. Client Name _____

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code information as requested. Attach additional page(s) as needed.

15. General issue area code EDU (one per page)

16. Specific lobbying issues

Reauthorization of the Higher Education Act, specifically issues related to the Federal Family Education Loan Program (no specific bill number as of yet).

17. House(s) of Congress and Federal agencies contacted Check if None

U.S. House of Representatives, U.S. Senate, and U.S. Department of Education

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Terry L. Mullenburg	
Lisa Boepple	

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature Terry L. Mullenburg Date 7-31-2003

Printed Name and Title Terry L. Muilenburg, SVP, Government and Industry Relations

Form LD-2 (Rec. 4/03)

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