

\$515,000,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2000-24**

The Certificates

We, the Federal National Mortgage Association ("Fannie Mae"), will issue the classes of certificates listed in the chart on this page.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

We may pay principal at rates that vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are distributed to investors on time.

The Trust and its Assets

The trust will own Fannie Mae MBS. The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
AB(1)	1	\$232,513,000	SEQ	7.5%	FIX	31358SEB3	April 2028
AC(1)	1	67,487,000	SEQ	7.5	FIX	31358SEC1	August 2030
BG(1)	2	127,562,000	SEQ	7.5	FIX	31358SED9	February 2029
BH(1)	2	22,438,000	SEQ	7.5	FIX	31358SEE7	August 2030
KA(1)	3	53,860,000	SEQ	7.5	FIX	31358SEF4	November 2028
KB(1)	3	11,140,000	SEQ	7.5	FIX	31358SEG2	August 2030
R		0	NPR	0	NPR	31358SEH0	August 2030

(1) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The A, G and K Classes are the RCR classes, as further described in this prospectus supplement.

Carefully consider the risk factors starting on page S-6 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Merrill Lynch & Co.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>Group 2 Principal Distribution Amount</i>	S-12
REFERENCE SHEET	S- 4	<i>Group 3 Principal Distribution Amount</i>	S-12
ADDITIONAL RISK FACTORS	S- 6	STRUCTURING ASSUMPTIONS	S-12
DESCRIPTION OF THE CERTIFICATES ...	S- 7	<i>Pricing Assumptions</i>	S-12
GENERAL	S- 7	<i>Prepayment Assumptions</i>	S-12
<i>Structure</i>	S- 7	WEIGHTED AVERAGE LIVES OF THE	
<i>Fannie Mae Guaranty</i>	S- 7	CERTIFICATES	S-12
<i>Characteristics of Certificates</i>	S- 7	DECREMENT TABLES	S-14
<i>Authorized Denominations</i>	S- 8	CHARACTERISTICS OF THE R CLASS	S-16
<i>Distribution Dates</i>	S- 8	CERTAIN ADDITIONAL FEDERAL	
<i>Record Date</i>	S- 8	INCOME TAX CONSEQUENCES	S-16
<i>Class Factors</i>	S- 8	REMIC ELECTION AND SPECIAL TAX	
<i>Optional Termination</i>	S- 8	ATTRIBUTES	S-17
COMBINATION AND RECOMBINATION	S- 8	TAXATION OF BENEFICIAL OWNERS OF REGULAR	
<i>General</i>	S- 8	CERTIFICATES	S-17
<i>Procedures</i>	S- 8	TAXATION OF BENEFICIAL OWNERS OF RESIDUAL	
<i>Additional Considerations</i>	S- 9	CERTIFICATES	S-17
THE MBS	S- 9	TAXATION OF BENEFICIAL OWNERS OF RCR	
FINAL DATA STATEMENT	S-10	CERTIFICATES	S-17
DISTRIBUTIONS OF INTEREST	S-10	<i>General</i>	S-17
<i>Categories of Classes</i>	S-10	<i>Combination RCR Classes</i>	S-18
<i>General</i>	S-10	<i>Exchanges</i>	S-18
<i>Interest Accrual Period</i>	S-11	PLAN OF DISTRIBUTION	S-18
DISTRIBUTIONS OF PRINCIPAL	S-11	<i>General</i>	S-18
<i>Categories of Classes</i>	S-11	<i>Increase in Certificates</i>	S-18
<i>Principal Distribution Amount</i>	S-11	LEGAL MATTERS	S-18
<i>Group 1 Principal Distribution Amount</i>	S-11	SCHEDULE 1	A- 1

AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- the Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- the Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates dated October 1, 1999 (the “MBS Prospectus”); and
- our Information Statement dated March 30, 2000 and its supplements (the “Information Statement”).

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627 or 202-752-6547).

In addition, the Disclosure Documents, together with the class factors, are available on our website located at <http://www.fanniemae.com>.

You also can obtain copies of the Disclosure Documents by writing or calling the dealer at:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Prospectus Department
44B Colonial Drive
Piscataway, New Jersey 08854
(telephone 732-885-2760).

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of July 1, 2000)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Calculated Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$300,000,000	360	318	36	8.02%
Group 2 MBS	\$150,000,000	360	297	63	8.04%
Group 3 MBS	\$ 65,000,000	360	305	48	8.11%

The actual remaining terms to maturity, calculated loan ages and interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on July 28, 2000.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

We will issue the classes of certificates in the following forms:

<u>Fed Book-Entry</u>	<u>Physical</u>
All Group 1, 2 and 3 Classes and the RCR classes	R Class

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

Interest Payments

During each interest accrual period, the interest-bearing classes will bear interest at the annual interest rate listed on the cover of this prospectus supplement.

We will apply interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Distributions of Principal

Group 1 Principal Distribution Amount

To the AB and AC Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the BG and BH Classes, in that order, to zero.

Group 3 Principal Distribution Amount

To the KA and KB Classes, in that order, to zero.

We will apply principal payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>156%</u>	<u>250%</u>	<u>500%</u>
AB	19.5	7.0	5.0	3.2	1.6
AC	28.9	21.1	17.8	13.1	6.7
A	21.6	10.2	7.9	5.5	2.7
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>161%</u>	<u>250%</u>	<u>500%</u>
BG	20.2	7.7	5.5	3.7	1.8
BH	29.3	21.4	18.7	14.6	7.7
G	21.6	9.7	7.5	5.4	2.7
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>155%</u>	<u>250%</u>	<u>500%</u>
KA	20.0	7.5	5.5	3.6	1.7
KB	29.2	21.5	18.7	14.1	7.4
K	21.6	9.9	7.8	5.4	2.7

* Determined as specified under “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement. Prepayments will not occur at any assumed rate shown or any other constant rate, and the actual weighted average lives of the certificates are likely to differ from those shown, perhaps significantly.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans.

The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

Yields may be lower than expected due to unexpected rate of principal payments. The actual yield on your certificates probably will be lower than you expect:

- if you buy your certificates at a premium and principal payments are faster than you expect, or
- if you buy your certificates at a discount and principal payments are slower than you expect.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Group 1, Group 2 and Group 3 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual

mortgage loans could affect the weighted average lives of the classes of certificates.

Delay classes have lower yields and market values. Since the classes of certificates do not receive interest immediately following each interest accrual period, they have lower yields and lower market values than they would if there were no such delay.

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribution date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

Some investors may be unable to buy certain classes. Investors whose investment activities are subject to legal investment laws and regulations, or to review by regulatory authorities, may be unable to buy certain certificates. You should obtain legal advice to determine whether you may purchase the certificates.

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of July 1, 2000. We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of July 1, 2000 (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R Class) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.

The assets of the Trust will consist of three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”). Each MBS represents a beneficial ownership interest in a pool (each, a “Pool”) of first lien, single-family, fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

Fannie Mae Guaranty. We guarantee that we will distribute to Certificateholders:

- required installments of principal and interest on the Certificates on time, and
- the principal balance of each Class of Certificates no later than its Final Distribution Date, whether or not we have received sufficient payments on the MBS.

In addition, we guarantee that we will distribute to each holder of an MBS:

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and
- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus and “Description of Certificates—The Fannie Mae Guaranty” in the MBS Prospectus.

Characteristics of Certificates. We will issue the Certificates (except the R Class) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.”

A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

We will issue the R Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the R Certificate is its registered owner. The R Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. State Street Bank and Trust Company in Boston, Massachusetts (“State Street”) will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R Certificate and may require payment to cover any tax or other governmental charge. See also “— Characteristics of the R Class” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust only by presenting and surrendering the R Certificate at the office of the Paying Agent. State Street will be the initial Paying Agent.

Authorized Denominations. We will issue the Certificates, other than the R Class, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R Class as a single Certificate with no principal balance.

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

Record Date. On each Distribution Date, we will make each monthly payment on the Certificates to Holders of record on the last day of the preceding month.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance of a Certificate of any Class, the product will equal the current principal balance of that Certificate after taking into account payments on the Distribution Date in the same month.

Optional Termination. We will not terminate the Trust by exercising our right to repurchase the Mortgage Loans underlying any MBS unless

- only one Mortgage Loan remains in the related Pool, or
- the principal balance of the Pool is less than one percent of its original level.

See “Description of Certificates—Termination” in the MBS Prospectus.

Combination and Recombination

General. You are permitted to exchange all or a portion of the AB, AC, BG, BH, KA and KB Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

Holders of RCR Certificates will be the beneficial owners of a proportionate interest in the related REMIC Certificates and will receive a proportionate share of the distributions on the related REMIC Certificates.

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. The principal balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same relationship as that borne by the original principal balances of the related Classes.

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our “REMIC Dealer Group” dealers in

writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the Holder's notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to 1/32 of 1% of the outstanding principal balance of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

We will make the first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction on the Distribution Date in the following month. We will make that distribution to the Holder of record as of the close of business on the last day of the month of the exchange.

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form those RCR Certificates. You should also consider a number of factors that will limit a Certificateholder's ability to exchange REMIC Certificates for RCR Certificates or vice versa:

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family ("single-family") residential properties. These Mortgage Loans have original maturities of up to 30 years. See "The Mortgage Pools" and "Yield Considerations" in the MBS Prospectus. We expect the characteristics of the MBS and the related Mortgage Loans as of July 1, 2000 (the "Issue Date") to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	7.50%

Related Mortgage Loans

Range of WACs (annual percentages)	7.75% to 10.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	318 months
Approximate Weighted Average CAGE	36 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$150,000,000
MBS Pass-Through Rate	7.50%

Related Mortgage Loans

Range of WACs (annual percentages)	7.75% to 10.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	297 months
Approximate Weighted Average CAGE	63 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$65,000,000
MBS Pass-Through Rate	7.50%

Related Mortgage Loans

Range of WACs (annual percentages)	7.75% to 10.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	305 months
Approximate Weighted Average CAGE	48 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying the MBS as of the Issue Date. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

Distributions of Interest*Categories of Classes*

For the purpose of interest payments, the Classes will be categorized as follows:

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	AB and AC
RCR**	A
Group 2 Classes	
Fixed Rate	BG and BH
RCR**	G
Group 3 Classes	
Fixed Rate	KA and KB
RCR**	K
No Payment Residual	R

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

General. We will pay interest on the Certificates at the applicable annual interest rate specified on the cover of this prospectus supplement and on Schedule 1. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

Interest payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Interest Accrual Period. Interest to be paid on each Distribution Date will accrue on the Certificates during the one-month period set forth below (the "Interest Accrual Period").

<u>Classes</u>	<u>Interest Accrual Period</u>
All Fixed Rate Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs

See "Additional Risk Factors—*Delay classes have lower yields and market values*" in this prospectus supplement.

Distributions of Principal

Categories of Classes

For the purpose of principal payments, the Classes fall into the following categories:

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Sequential Pay	AB and AC
RCR**	A
Group 2 Classes	
Sequential Pay	BG and BH
RCR**	G
Group 3 Classes	
Sequential Pay	KA and KB
RCR**	K
No Payment Residual	R

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the "Principal Distribution Amount") equal to the sum of

- the principal then paid on the Group 1 MBS (the "Group 1 Principal Distribution Amount"),
- the principal then paid on the Group 2 MBS (the "Group 2 Principal Distribution Amount"), and
- the principal then paid on the Group 3 MBS (the "Group 3 Principal Distribution Amount").

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount, sequentially, as principal of the AB and AC Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, sequentially, as principal of the BG and BH Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, sequentially, as principal of the KA and KB Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS”;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the Settlement Date for the sale of the Certificates is July 28, 2000;
- the Distribution Date for the Certificates is the 25th day of each month, beginning on August 25, 2000; and
- no optional MBS termination is exercised.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used here is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other constant rate.

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

For a description of the factors which may influence the weighted average life of a Certificate, see “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal payments and
- the priority sequences of distributions of principal on the Classes of Certificates.

See “—Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates and the corresponding weighted average lives of such Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	10.00%
Group 2 MBS	360 months	360 months	10.00%
Group 3 MBS	360 months	360 months	10.00%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, CAGEs or remaining terms to maturity assumed or
- that the underlying Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates. This is the case even if the dispersion of weighted average remaining terms to maturity and the weighted average CAGEs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

<u>Date</u>	<u>AB Class</u>					<u>AC Class</u>					<u>BG Class</u>				
	<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>156%</u>	<u>250%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>156%</u>	<u>250%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>161%</u>	<u>250%</u>	<u>500%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2001	99	91	87	79	60	100	100	100	100	100	99	91	87	81	64
July 2002	98	82	74	62	33	100	100	100	100	100	99	83	76	65	38
July 2003	98	74	63	47	14	100	100	100	100	100	98	76	65	51	21
July 2004	97	67	54	35	*	100	100	100	100	100	97	69	56	40	9
July 2005	96	59	45	24	0	100	100	100	100	70	96	62	48	30	1
July 2006	94	52	37	16	0	100	100	100	100	48	95	56	40	22	0
July 2007	93	46	29	8	0	100	100	100	100	33	94	50	33	16	0
July 2008	92	40	23	2	0	100	100	100	100	22	92	44	27	10	0
July 2009	90	34	17	0	0	100	100	100	88	15	91	38	22	5	0
July 2010	88	29	11	0	0	100	100	100	73	10	89	33	17	1	0
July 2011	86	24	6	0	0	100	100	100	60	7	88	29	12	0	0
July 2012	84	19	2	0	0	100	100	100	49	5	86	24	8	0	0
July 2013	82	14	0	0	0	100	100	93	40	3	83	20	5	0	0
July 2014	79	10	0	0	0	100	100	81	33	2	81	16	1	0	0
July 2015	76	6	0	0	0	100	100	70	27	1	78	12	0	0	0
July 2016	73	2	0	0	0	100	100	60	21	1	76	8	0	0	0
July 2017	70	0	0	0	0	100	94	51	17	1	72	4	0	0	0
July 2018	66	0	0	0	0	100	82	42	13	*	69	1	0	0	0
July 2019	61	0	0	0	0	100	70	35	10	*	65	0	0	0	0
July 2020	57	0	0	0	0	100	59	29	8	*	60	0	0	0	0
July 2021	51	0	0	0	0	100	49	23	6	*	56	0	0	0	0
July 2022	46	0	0	0	0	100	39	18	4	*	50	0	0	0	0
July 2023	39	0	0	0	0	100	30	13	3	*	45	0	0	0	0
July 2024	32	0	0	0	0	100	21	9	2	*	38	0	0	0	0
July 2025	24	0	0	0	0	100	12	5	1	*	31	0	0	0	0
July 2026	16	0	0	0	0	100	4	2	*	*	23	0	0	0	0
July 2027	6	0	0	0	0	100	0	0	0	0	14	0	0	0	0
July 2028	0	0	0	0	0	85	0	0	0	0	5	0	0	0	0
July 2029	0	0	0	0	0	44	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.5	7.0	5.0	3.2	1.6	28.9	21.1	17.8	13.1	6.7	20.2	7.7	5.5	3.7	1.8

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” in this prospectus supplement.

Date	BH Class					KA Class					KB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	161%	250%	500%	0%	100%	155%	250%	500%	0%	100%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2001	100	100	100	100	100	99	91	87	81	63	100	100	100	100	100
July 2002	100	100	100	100	100	99	83	76	64	37	100	100	100	100	100
July 2003	100	100	100	100	100	98	76	66	50	19	100	100	100	100	100
July 2004	100	100	100	100	100	97	68	56	39	7	100	100	100	100	100
July 2005	100	100	100	100	100	96	61	48	29	0	100	100	100	100	91
July 2006	100	100	100	100	71	95	55	40	21	0	100	100	100	100	62
July 2007	100	100	100	100	48	94	49	33	14	0	100	100	100	100	43
July 2008	100	100	100	100	33	92	43	27	8	0	100	100	100	100	29
July 2009	100	100	100	100	22	91	38	22	3	0	100	100	100	100	20
July 2010	100	100	100	100	15	89	32	16	0	0	100	100	100	94	13
July 2011	100	100	100	87	10	87	28	12	0	0	100	100	100	77	9
July 2012	100	100	100	71	7	85	23	8	0	0	100	100	100	63	6
July 2013	100	100	100	57	5	83	19	4	0	0	100	100	100	51	4
July 2014	100	100	100	46	3	81	14	1	0	0	100	100	100	41	3
July 2015	100	100	92	37	2	78	10	0	0	0	100	100	88	33	2
July 2016	100	100	77	29	1	75	7	0	0	0	100	100	75	26	1
July 2017	100	100	64	23	1	72	3	0	0	0	100	100	63	21	1
July 2018	100	100	52	17	1	68	0	0	0	0	100	99	52	16	*
July 2019	100	88	42	13	*	64	0	0	0	0	100	84	42	12	*
July 2020	100	71	32	10	*	59	0	0	0	0	100	69	34	9	*
July 2021	100	55	24	7	*	55	0	0	0	0	100	55	26	7	*
July 2022	100	39	16	4	*	49	0	0	0	0	100	41	19	5	*
July 2023	100	24	10	2	*	43	0	0	0	0	100	29	13	3	*
July 2024	100	10	4	1	*	36	0	0	0	0	100	16	7	1	*
July 2025	100	0	0	0	0	29	0	0	0	0	100	5	2	*	*
July 2026	100	0	0	0	0	21	0	0	0	0	100	0	0	0	0
July 2027	100	0	0	0	0	12	0	0	0	0	100	0	0	0	0
July 2028	100	0	0	0	0	2	0	0	0	0	100	0	0	0	0
July 2029	67	0	0	0	0	0	0	0	0	0	58	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.3	21.4	18.7	14.6	7.7	20.0	7.5	5.5	3.6	1.7	29.2	21.5	18.7	14.1	7.4

Date	A Class					G Class					K Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	156%	250%	500%	0%	100%	161%	250%	500%	0%	100%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2001	99	93	90	84	69	99	93	89	84	69	99	93	90	84	69
July 2002	99	86	80	71	48	99	86	79	70	48	99	86	80	70	48
July 2003	98	80	72	59	33	98	79	71	59	33	98	80	72	59	33
July 2004	97	74	64	50	23	97	73	63	49	23	97	74	64	49	23
July 2005	97	68	57	41	16	97	68	55	41	15	97	68	57	41	16
July 2006	96	63	51	35	11	96	62	49	34	11	96	63	51	34	11
July 2007	95	58	45	29	7	95	57	43	28	7	95	58	45	28	7
July 2008	94	53	40	24	5	94	52	38	23	5	94	53	40	24	5
July 2009	92	49	35	20	3	92	48	33	19	3	92	48	35	20	3
July 2010	91	45	31	16	2	91	43	29	16	2	91	44	31	16	2
July 2011	89	41	27	14	2	89	39	25	13	2	89	40	27	13	2
July 2012	88	37	24	11	1	88	35	22	11	1	88	36	24	11	1
July 2013	86	34	21	9	1	86	32	19	9	1	86	33	20	9	1
July 2014	84	30	18	7	*	84	28	16	7	*	84	29	18	7	*
July 2015	82	27	16	6	*	82	25	14	5	*	82	26	15	6	*
July 2016	79	24	13	5	*	79	22	12	4	*	79	23	13	5	*
July 2017	76	21	11	4	*	76	19	10	3	*	76	20	11	4	*
July 2018	73	18	10	3	*	73	16	8	3	*	73	17	9	3	*
July 2019	70	16	8	2	*	70	13	6	2	*	70	14	7	2	*
July 2020	66	13	6	2	*	66	11	5	1	*	66	12	6	2	*
July 2021	62	11	5	1	*	62	8	4	1	*	62	9	4	1	*
July 2022	58	9	4	1	*	58	6	2	1	*	58	7	3	1	*
July 2023	53	7	3	1	*	53	4	1	*	*	53	5	2	*	*
July 2024	47	5	2	*	*	47	2	1	*	*	47	3	1	*	*
July 2025	41	3	1	*	*	41	0	0	0	0	41	1	*	*	*
July 2026	35	1	*	*	*	35	0	0	0	0	35	0	0	0	0
July 2027	27	0	0	0	0	27	0	0	0	0	27	0	0	0	0
July 2028	19	0	0	0	0	19	0	0	0	0	19	0	0	0	0
July 2029	10	0	0	0	0	10	0	0	0	0	10	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	10.2	7.9	5.5	2.7	21.6	9.7	7.5	5.4	2.7	21.6	9.9	7.8	5.4	2.7

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” in this prospectus supplement.

Characteristics of the R Class

The R Class will not have a principal balance and will not bear interest. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. Fannie Mae does not expect that any material assets will remain in that case.

The R Class will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R Certificate to any person that is not a “U.S. Person” without our written consent. Any transferee of an R Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. Transferors of an R Certificate should consult with their own tax advisors for further information regarding such transfers.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” to a U.S. Person will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R Class will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”). As discussed under the caption “Description of Certificates—Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has proposed an amendment to the Regulations that would add a third condition, effective February 4, 2000. According to the proposed amendment, a transferor of a Residual Certificate would be presumed not to have improper knowledge only if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The application of the proposed amendment to an actual transfer is uncertain, and you should consult your own tax advisor regarding its effect on the transfer of a Residual Certificate.

The Holder of the R Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Trust. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to this Holder (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the R Class that may be required under the Code.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Certain Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing

of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Election and Special Tax Attributes

We will elect to treat the Trust as a REMIC for federal income tax purposes. The REMIC Certificates, other than the R Class, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust.

Because the Trust will qualify as a REMIC, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the R Class, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

Certain Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	156%
2	161%
3	155%

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate”. The rate will be published on or about June 20, 2000. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

General. The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax

treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of an undivided interest in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. A beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 2 or Group 3 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under “Description of the Certificates—The MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 1, Group 2 or Group 3 Classes, respectively, will remain the same.

LEGAL MATTERS

Brown & Wood LLP will provide legal representation for Fannie Mae. Milbank, Tweed, Hadley & McCloy LLP will provide legal representation for the Dealer.

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balance	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
AB	\$232,513,000	A	\$300,000,000	7.5%	FIX	PT	31358SEJ6	August 2030
AC	67,487,000							
Recombination 2								
BG	\$127,562,000	G	\$150,000,000	7.5%	FIX	PT	31358SEK3	August 2030
BH	22,438,000							
Recombination 3								
KA	\$ 53,860,000	K	\$ 65,000,000	7.5%	FIX	PT	31358SEL1	August 2030
KB	11,140,000							

(1) The balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same proportionate relationship as that borne by the original balances of the related Classes.

(2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.

No one is authorized to give information or to make representations in connection with the certificates other than the information and representations contained in this prospectus supplement and the additional Disclosure Documents. You must not rely on any unauthorized information or representation. This prospectus supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this prospectus supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

The Securities and Exchange Commission has not approved or disapproved the certificates or determined if this prospectus supplement is truthful and complete. Any representation to the contrary is a criminal offense.

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	S- 2
Available Information	S- 3
Reference Sheet	S- 4
Additional Risk Factors	S- 6
Description of the Certificates	S- 7
Certain Additional Federal Income Tax Consequences	S-16
Plan of Distribution	S-18
Legal Matters	S-18
Schedule 1	A- 1

REMIC Prospectus

Information about Prospectus Supplements	3
Fannie Mae	4
Additional Information about Fannie Mae	4
Summary	6
Risk Factors	10
Description of the Certificates	14
The Trust Agreement	32
Ginnie Mae and the Ginnie Mae Programs	34
Certain Federal Income Tax Consequences	36
Legal Investment Considerations	53
Legal Opinion	53
ERISA Considerations	53
Plan of Distribution	54
Index of Defined Terms	55

\$515,000,000



Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2000-24

PROSPECTUS SUPPLEMENT

Merrill Lynch & Co.

June 16, 2000