CIT Home Equity Loan Trust 2003-1
Home Equity Loan Asset Backed Certificates, Series 2003-1
Master Servicer's Certificate

Due Period	**4/30/2008**
Determination Date	**5/15/2008**
Distribution Date	**5/20/2008**

I Available in Certificate Account

Principal collected on Mortgage Loans	1,950,264.66
All Liquidation Proceeds with respect to Principal	335,295.43
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Amount transferred from Pre-Funding Account	0.00
Principal Distribution Amount	**2,285,560.09**
Interest collected on Mortgage Loans	1,479,890.04
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
All Liquidation Proceeds with respect to Interest	3,347.73
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	217,329.50
Reimbursement of previous months Servicer Advances	(160,783.56)
Compensating Interest	835.03
Investment Earnings on the Certificate Account	0.00
Investment Earnings on the Prefunding Account	0.00
Interest Remittance Amount	**1,540,618.74**
Amount not Required to be deposited	0.00
Total available in the Certificate Account	**3,826,178.83**

II Distributions

		Per $ 1,000	**Amount**
1.	Aggregate Class A-1 Distribution	0.00000000	0.00
2.	Aggregate Class A-2 Distribution	0.00000000	0.00
3.	Aggregate Class A-3 Distribution	0.00000000	0.00
4.	Aggregate Class A-4 Distribution	11.29860684	1,288,041.18
5.	Aggregate Class A-5 Distribution	4.15000000	137,157.50
6.	Aggregate Class A-6 Distribution	11.53021734	1,083,840.43
7.	Aggregate Class A-IO Distribution	0.00000000	0.00
8.	Aggregate Class M-1 Distribution	8.42994561	455,638.56
9.	Aggregate Class M-2 Distribution	11.83700591	500,705.35
10	Aggregate Class B Distribution	6.48949787	244,005.12
11.	Aggregate Class X-IO Distribution		(0.00)
12.	Aggregate Class R Distribution		0.00
13.	Aggregate Master Servicer Distribution		116,790.69
		Total Distributions =	**3,826,178.83**

III	Certificate Class Balances	Factor %		Amount
	Opening Senior Class A Certificate Balances as reported on the prior Monthly Master Servicer Report:			
	(a) Class A-1	0.00000000%		0.00
	(b) Class A-2	0.00000000%		0.00
	(c) Class A-3	0.00000000%		0.00
	(d) Class A-4	40.12560638%		45,743,191.27
	(e) Class A-5	100.00000000%		33,050,000.00
	(f) Class A-6	89.31314357%		83,954,354.96
				162,747,546.23
	(g) Class A-IO	0.00000000%		0.00
	Opening Subordinated Class M & B Certificate Balances as reported on the prior Monthly Master Servicer Report:			
	(a) Class M-1	53.35460322%		28,838,163.04
	(b) Class M-2	53.67661123%		22,705,206.55
	(c) Class B	54.00945710%		20,307,555.87
				71,850,925.46

IV	Principal Distribution Amount		No.	Amount
1(a).	Basic Principal Amount			
	(a) Stated principal collected			338,634.52
	(b) Principal Prepayments		21	1,611,630.14
	(c) Liquidation Proceeds			335,295.43
	(d) Repurchased Mortgage Loans		0	0.00
	(e) Substitution Adjustment related to Principal			0.00
	(f) Amount Transferred from Pre-Funding Account			0.00
	Total Principal Distribution			2,285,560.09
1(b).	Subordination Increase Amount			551,770.92

		Per $ 1,000		
2(a).	Class A Principal Distribution Amount:			
	(a) Class A-1	0.00000000		0.00
	(b) Class A-2	0.00000000		0.00
	(c) Class A-3	0.00000000		0.00
	(d) Class A-4	9.98449324		1,138,232.23
	(e) Class A-5	0.00000000		0.00
	(f) Class A-6			
	(a) Class A-6 Lockout Percentage		**80.00%**	
	(b) Class A-6 Lockout Distribution Amount **	8.50845596		799,794.86
2(b).	Class M & B Principal Distribution Amount :			
	1. Class M-1	6.35356226		343,410.04
	2. Class M-2	9.57364208		404,965.06
	3. Class B	4.01406436		150,928.82
2(c)	Class M & B Applied Realized Losses:			
	1. Class M-1	0.00000000		0.00
	2. Class M-2	0.00000000		0.00
	3. Class B	0.00000000		0.00

		Factor %		Amount
	Ending Senior Class A Certificate Balances after distributions of principal on this Monthly Master Servicer Report:			
	(a) Class A-1	0.00000000%		0.00
	(b) Class A-2	0.00000000%		0.00
	(c) Class A-3	0.00000000%		0.00
	(d) Class A-4	39.12715705%		44,604,959.04
	(e) Class A-5	100.00000000%		33,050,000.00
	(f) Class A-6	88.46229798%		83,154,560.10
				160,809,519.14
	(g) Class A-IO	0.00000000%		0.00
	Ending Subordinated Class M & B Certificate Balances after distributions of principal on this Monthly Master Servicer Report:			
	(a) Class M-1	52.71924699%		28,494,753.00
	(b) Class M-2	52.71924702%		22,300,241.49
	(c) Class B	53.60805066%		20,156,627.05
				70,951,621.54

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate

1.	Class A-1	**2.89000%**
2.	Class A-2	**2.35000%**
3.	Class A-3	**2.79000%**
4.	Class A-4	**3.93000%**
5.	Class A-5	**4.98000%**
6.	Class A-6	**4.06000%**
7.	Class A-IO	**5.00000%**
8.	Class M-1	**4.67000%**
9.	Class M-2	**5.06000%**
10.	Class B	**5.50000%**

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	1,479,890.04	
2. Interest advanced on Mortgage Loans	56,545.94	
3. Compensating Interest on Mortgage Loans	835.03	
4. Substitution Adjustment interest	0.00	
5. Purchase Price interest on repurchased accounts	0.00	
6. Liquidation Proceeds interest portion	3,347.73	
7. Investment Earning in the Pre-Funding Account	0.00	
TOTAL INTEREST REMITTANCE AMOUNT		1,540,618.74

Current Interest Requirement

1.	Class A-1 @ applicable Pass-Through Rate	0.00
2.	Class A-2 @ applicable Pass-Through Rate	0.00
3.	Class A-3 @ applicable Pass-Through Rate	0.00
4.	Class A-4 @ applicable Pass-Through Rate	149,808.95
5.	Class A-5 @ applicable Pass-Through Rate	137,157.50
6.	Class A-6 @ applicable Pass-Through Rate	284,045.57
7.	Class A-IO @ applicable Pass-Through Rate	0.00
8.	Class M-1 @ applicable Pass-Through Rate	112,228.52
9.	Class M-2 @ applicable Pass-Through Rate	95,740.29
10.	Class B @ applicable Pass-Through Rate	93,076.30

Class Interest Carryover Shortfall

1.	Class A-1	0.00
2.	Class A-2	0.00
3.	Class A-3	0.00
4.	Class A-4	0.00
5.	Class A-5	0.00
6.	Class A-6	0.00
7.	Class A-IO	0.00
8.	Class M-1	0.00
9.	Class M-2	0.00
10.	Class B	0.00

Certificates Interest Distribution Amount

		Per $ 1,000	
1.	Class A-1	0.00000000	0.00
2.	Class A-2	0.00000000	0.00
3.	Class A-3	0.00000000	0.00
4.	Class A-4	1.31411360	149,808.95
5.	Class A-5	4.15000000	137,157.50
6.	Class A-6	3.02176138	284,045.57
7.	Class A-IO	0.00000000	0.00
8.	Class M-1	2.07638335	112,228.52
9.	Class M-2	2.26336383	95,740.29
10.	Class B	2.47543351	93,076.30

VI Credit Enhancement Information

	Total
(a) Senior Enhancement Percentage	35.46%
(b) OC Spread Holiday in effect?	**NO**

(c) Overcollateralization Amount:

1. Opening Overcollateralization Amount	16,168,163.48
2. Ending Overcollateralization Amount	16,019,320.24
3. Required Overcollateralization Amount	16,353,510.42
4. Subordination Deficiency	-334,190.18
5. Excess Overcollateralization Amount	0.00

VII Trigger Information

1. (a) 60+ Delinquency Percentage	10.92%
(b) Delinquency Event in effect (Rolling Three Month > 45% of Sr. Enhancement) ?	**NO**
2. (a) Cumulative Loss Percentage	2.95%
(b) Applicable Loss Percentage for current Distribution	5.33%
(c) Cumulative Loss Trigger Event in effect	**NO**

VIII Pool Information	**No.**	**Amount**
(a) Closing Mortgage Loan Principal Balance:	3,297	247,780,460.92
(b) Principal Balance of Balloon Mortgage Loans	1	96,469.36
(c) Weighted Average Mortgage Rate:		7.976%
(d) Weighted Average Net Mortgage Rate:		7.491%
(e) Net Weighted Average Coupon Cap:		7.491%
(f) Net Weighted Average Coupon Cap for A-1 Class only		7.749%
(g) Weighted Average Remaining Maturity:		275.28
(h) Weighted Average Original Maturity:		337.56

IX Delinquency Information	**No.**	**%**	**Amount**
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	186	5.66%	14,018,912.58
2. 60 - 89 Day Accounts	74	2.01%	4,989,033.35
3. 90+ Day Accounts	199	5.95%	14,732,696.61
(b) Mortgage Loans - In Foreclosure (already included in the above delinquent buckets)	95	3.15%	7,807,523.92
(c) REO Property Accounts	114	3.14%	7,788,941.07

X Realized Losses	**No.**	**Amount**
1. (a) Gross Realized Losses during the period	20	1,035,909.59
(b) Realized Losses during the period		700,614.16
(c) Cumulative Gross Realized Losses	645	48,308,447.93
(d) Cumulative Realized Losses		24,139,498.21
(e) Cumulative Applied Realized Losses		
i. Class B		0.00
ii. Class M-1		0.00
iii. Class M-2		0.00

XI Miscellaneous Information

1. (a) Monthly Master Servicer Fee	
i. Monthly Servicing Fee	104,486.10
ii. Mortgage Fees	12,304.59
iii. Certificate Account Investment Earnings	0.00
(b) Amount of prior unpaid Master Servicing Fees paid with this distribution	0.00
(c) Total Master Servicing Fees paid with this distribution	116,790.69
(d) Amount of unpaid Master Servicing Fees as of this distribution	0.00

2.	(a) Opening Master Servicer Advance Balance		4,393,196.74
	(b) Current Advance (exclusive of Compensating Interest)		217,329.50
	(c) Reimbursement of prior Master Servicer Advances		(160,783.56)
	(d) Ending Master Servicer Advance Balance		4,449,742.68
3.	Current period Compensating Interest		835.03
4.	(a) Stepdown Date in effect ?	**YES**	
5.	Aggregate principal balance of Subsequent Mortgage Loans purchased by the Trust on the related Distribution Date:		0.00
6.	(a) Beginning Amount of the Pre-Funding Account		0.00
6.	(b) Principal Balance Purchased by the Trust		0.00
6.	(c) Pre-Fuding Balance after the above Purchase (6b) to be paid as an additional principal to the Noteholders.		0.00
6.	(d) Ending Amout of the Pre-Funding Account		0.00
	(d) Amount of Investment Earnings in the Pre-Funding Account		0.00
7.	Aggregate principal balance of Subsequent Mortgage Loans (during Funding Period)	1,205	120,916,357.55