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

Due Period	**5/31/2008**
Determination Date	**6/17/2008**
Distribution Date	**6/20/2008**

I Available in Certificate Account

Principal collected on Mortgage Loans	1,617,096.50
All Liquidation Proceeds with respect to Principal	155,547.14
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	**1,772,643.64**
Interest collected on Mortgage Loans	1,615,508.04
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
All Liquidation Proceeds with respect to Interest	2,950.93
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	164,933.23
Reimbursement of previous months Servicer Advances	(273,419.40)
Compensating Interest	457.90
Investment Earnings on the Certificate Account	0.00
Investment Earnings on the Prefunding Account	0.00
Interest Remittance Amount	**1,510,430.70**
Amount not Required to be deposited	0.00
Total available in the Certificate Account	**3,283,074.34**

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	9.99884351	1,139,868.16
5.	Aggregate Class A-5 Distribution	4.15000000	137,157.50
6.	Aggregate Class A-6 Distribution	10.45221926	982,508.61
7.	Aggregate Class A-IO Distribution	0.00000000	0.00
8.	Aggregate Class M-1 Distribution	7.60834320	411,230.95
9.	Aggregate Class M-2 Distribution	7.77968085	329,080.50
10	Aggregate Class B Distribution	4.34193059	163,256.59
11.	Aggregate Class X-IO Distribution		(0.00)
12.	Aggregate Class R Distribution		0.00
13.	Aggregate Master Servicer Distribution		119,972.03
	Total Distributions =		**3,283,074.34**

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	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
Opening Subordinated Class M & B Certificate Balances as reported on the prior 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

IV Principal Distribution Amount

		No.	Amount
1(a).	Basic Principal Amount		
	(a) Stated principal collected		358,437.25
	(b) Principal Prepayments	17	1,258,659.25
	(c) Liquidation Proceeds		155,547.14
	(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		1,772,643.64
1(b).	Subordination Increase Amount		528,571.03

		Per $ 1,000		Amount
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	8.71742908		993,786.92
	(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 **	7.45924479		701,169.01
2(b).	Class M & B Principal Distribution Amount :			
	1. Class M-1	5.55668585		300,338.87
	2. Class M-2	5.55668605		235,047.82
	3. Class B	1.88489495		70,872.05
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	38.25541414%	43,611,172.12
(e) Class A-5	100.00000000%	33,050,000.00
(f) Class A-6	87.71637350%	82,453,391.09
		159,114,563.21
(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	52.16357841%	28,194,414.13
(b) Class M-2	52.16357842%	22,065,193.67
(c) Class B	53.41956117%	20,085,755.00
		70,345,362.80

V **Interest Distribution Amount**

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate

1.	Class A-1	**2.56875%**
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	1,615,508.04	
2. Interest advanced on Mortgage Loans	-108,486.17	
3. Compensating Interest on Mortgage Loans	457.90	
4. Substitution Adjustment interest	0.00	
5. Purchase Price interest on repurchased accounts	0.00	
6. Liquidation Proceeds interest portion	2,950.93	
7. Investment Earning in the Pre-Funding Account	0.00	
TOTAL INTEREST REMITTANCE AMOUNT		1,510,430.70

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	146,081.24
5.	Class A-5 @ applicable Pass-Through Rate	137,157.50
6.	Class A-6 @ applicable Pass-Through Rate	281,339.60
7.	Class A-IO @ applicable Pass-Through Rate	0.00
8.	Class M-1 @ applicable Pass-Through Rate	110,892.08
9.	Class M-2 @ applicable Pass-Through Rate	94,032.68
10.	Class B @ applicable Pass-Through Rate	92,384.54

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	1.28141439	146,081.24
5.	Class A-5	4.15000000	137,157.50
6.	Class A-6	2.99297447	281,339.60
7.	Class A-IO	0.00000000	0.00
8.	Class M-1	2.05165735	110,892.08
9.	Class M-2	2.22299480	94,032.68
10.	Class B	2.45703564	92,384.54

VI **Credit Enhancement Information**

	Total
(a) Senior Enhancement Percentage	35.35%
(b) OC Spread Holiday in effect?	**NO**

(c) Overcollateralization Amount:

1. Opening Overcollateralization Amount	16,019,320.24
2. Ending Overcollateralization Amount	15,708,892.50
3. Required Overcollateralization Amount	16,181,142.02
4. Subordination Deficiency	-472,249.52
5. Excess Overcollateralization Amount	0.00

VII Trigger Information

1. (a) 60+ Delinquency Percentage	11.01%
(b) Delinquency Event in effect (Rolling Three Month > 45% of Sr. Enhancement) ?	**NO**
2. (a) Cumulative Loss Percentage	3.05%
(b) Applicable Loss Percentage for current Distribution	5.42%
(c) Cumulative Loss Trigger Event in effect	**NO**

VIII Pool Information	**No.**	**Amount**
(a) Closing Mortgage Loan Principal Balance:	3,262	245,168,818.51
(b) Principal Balance of Balloon Mortgage Loans	1	96,469.36
(c) Weighted Average Mortgage Rate:		7.972%
(d) Weighted Average Net Mortgage Rate:		7.476%
(e) Net Weighted Average Coupon Cap:		7.476%
(f) Net Weighted Average Coupon Cap for A-1 Class only		7.235%
(g) Weighted Average Remaining Maturity:		274.41
(h) Weighted Average Original Maturity:		337.67

IX Delinquency Information	**No.**	**%**	**Amount**
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	180	5.19%	12,720,804.31
2. 60 - 89 Day Accounts	75	2.41%	5,898,546.10
3. 90+ Day Accounts	191	5.85%	14,348,130.92
(b) Mortgage Loans - In Foreclosure (already included in the above delinquent buckets)	99	3.46%	8,485,604.32
(c) REO Property Accounts	109	3.11%	7,634,414.74

X Realized Losses	**No.**	**Amount**
1. (a) Gross Realized Losses during the period	18	994,545.91
(b) Realized Losses during the period		838,998.77
(c) Cumulative Gross Realized Losses	663	49,302,993.84
(d) Cumulative Realized Losses		24,978,496.98
(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	103,241.86
ii. Mortgage Fees	16,730.17
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	119,972.03
(d) Amount of unpaid Master Servicing Fees as of this distribution	0.00

2.	(a) Opening Master Servicer Advance Balance		4,449,742.68
	(b) Current Advance (exclusive of Compensating Interest)		164,933.23
	(c) Reimbursement of prior Master Servicer Advances		(273,419.40)
	(d) Ending Master Servicer Advance Balance		4,341,256.51
3.	Current period Compensating Interest		457.90
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