CIT Home Equity Loan Trust 2002-1
Home Equity Loan Asset Backed Certificates, Series 2002-1
Master Servicer's Certificate

Due Period	**11/30/2008**
Determination Date	**12/22/2008**
Distribution Date	**12/26/2008**

I Available in Certificate Account

Principal collected on Mortgage Loans	650,102.34
All Liquidation Proceeds with respect to Principal	43,027.87
Recoveries on previously Liquidated Mortgages with respect to Principal	11,014.17
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Principal Distribution Amount	**704,144.38**
Interest collected on Mortgage Loans	876,886.20
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	21,846.16
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	142,425.99
Reimbursement of previous months Servicer Advances	(289,638.10)
Compensating Interest	172.89
Investment Earnings on Certificate Account	3,757.17
Interest Remittance Amount	**755,450.31**
Amount not Required to be deposited	0.00
Total available in the Certificate Account	**1,459,594.69**

II Distributions

		Per $ 1,000	Amount
1.	Aggregate Class AF -1A Distribution	0.00000000	0.00
2.	Aggregate Class AF-1B Distribution	0.00000000	0.00
3.	Aggregate Class A-2 Distribution	0.00000000	0.00
4.	Aggregate Class A-3 Distribution	0.00000000	0.00
5.	Aggregate Class A-4 Distribution	0.00000000	0.00
6.	Aggregate Class A-5 Distribution	9.13136463	284,989.89
7.	Aggregate Class A-6 Distribution	8.44420419	399,073.09
8.	Aggregate Class A-7 Distribution	1.38619507	311,893.89
9.	Aggregate Class MF-1 Distribution	1.59070592	56,740.48
10	Aggregate Class MF-2 Distribution	1.79464886	60,461.72
11.	Aggregate Class BF Distribution	1.60993517	41,471.93
12.	Aggregate Class AV Distribution	1.24757414	214,620.18
13.	Aggregate Class MV-1 Distribution	1.52546102	20,547.96
14.	Aggregate Class MV-2 Distribution	0.64368842	7,003.33
15.	Aggregate Class BV Distribution	0.53762075	5,854.69
16.	Aggregate Class X-IO Distribution	0.00000000	0.00
17.	Aggregate Class R Distribution		0.00
18.	Aggregate Master Servicer Distribution		56,937.53
	Total Distributions =		**1,459,594.69**

III Certificate Class Balances

		Factor %	Amount
	Opening Senior Class A Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
	(a) Class AF-1A	0.00000000%	0.00
	(b) Class AF-1B	0.00000000%	0.00
	(c) Class A-2	0.00000000%	0.00
	(d) Class A-3	0.00000000%	0.00
	(e) Class A-4	0.00000000%	0.00
	(f) Class A-5	40.48945021%	12,636,757.41
	(g) Class A-6	75.57829958%	35,718,304.38
	(h) Class A-7	10.24372770%	23,048,387.33
			71,403,449.12
	Opening Subordinated Class MF & BF Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
	(a) Class MF-1	29.05398935%	10,363,558.00
	(b) Class MF-2	30.50394429%	10,276,778.83
	(c) Class BF	25.89708331%	6,671,088.66
			27,311,425.49
	Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(a) Class AV	2.65212607%	4,562,452.47
	Opening Subordinated Class MV & BV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(b) Class MV-1	84.55861500%	11,390,045.44
	(c) Class MV-2	28.26122776%	3,074,821.58
	(d) Class BV	18.94792397%	2,063,428.92
			21,090,748.41

IV Principal Distribution Amount

		Per $ 1,000	No.		Amount
1(a).	Basic Principal Amount				
	(a) Stated principal collected				197,074.96
	(b) Principal Prepayments		12		453,027.37
	(c) Liquidation Proceeds				54,042.04
	(d) Repurchased Mortgage Loans		0		0.00
	(e) Substitution Adjustment related to Principal				0.00
	(f) Recoveries on previously Liquidated Mortgages with respect to Principal				0.00
	Total Basic Principal				704,144.37
1(b).	Subordination Increase Amount				136,856.37
	Total Principal Distribution				841,000.74
2(a).	Class A Principal Distribution Amount for Group I Certificates:				
	1. Class AF-1A	0.00000000			0.00
	2. Class AF-1B	0.00000000			0.00
	3. Class A-2	0.00000000			0.00
	4. Class A-3	0.00000000			0.00
	5. Class A-4	0.00000000			0.00
	6. Class A-5	6.86732938			214,329.35
	7. Class A-6				
	(a) Class A-6 Lockout Percentage			**100.00%**	
	(b) Class A-6 Lockout Distribution Amount	4.53932543			214,528.52
7	8. Class A-7	0.90730080			204,142.68
2(b).	Class MF & BF Principal Distribution Amount Group I Certificates:				
	1. Class MF-1	0.00000000			0.00
	2. Class MF-2	0.00000000			0.00
	3. Class BF	0.00000000			0.00
2(c).	Class AV Principal Distribution Amount Group II Certificates:				
	1. Class AV	1.20909254			208,000.19
2(d).	Class MV & BV Principal Distribution Amount Group II Certificates:				
	1. Class MV-1	0.00000000			0.00
	2. Class MV-2	0.00000000			0.00
	3. Class BV	0.00000000			0.00
2(e)	Class MF & BF Applied Realized Loss for Group I Certificates:				
	1. Class MF-1	0.00000000			0.00
	2. Class MF-2	0.00000000			0.00
	3. Class BF	19.27409356			496,500.65
2(f)	Class MV & BV Applied Realized Loss for Group II Certificates:				
	1. Class MV-1	0.00000000			0.00
	2. Class MV-2	0.00000000			0.00
	3. Class BV	0.00000000			0.00

	Factor %	Amount
Ending Senior Class A Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group I Certificates:		
(a) Class AF-1A	0.00000000%	0.00
(b) Class AF-1B	0.00000000%	0.00
(c) Class A-2	0.00000000%	0.00
(d) Class A-3	0.00000000%	0.00
(e) Class A-4	0.00000000%	0.00
(f) Class A-5	39.80271727%	12,422,428.06
(g) Class A-6	75.12436703%	35,503,775.86
(h) Class A-7	10.15299762%	22,844,244.65
		70,770,448.57
Ending Subordinated Class MF & BF Certificate Balances after distributions of principal in this Monthly Master Servicer Report Group I Certificates:		
(a) Class MF-1	29.05398935%	10,363,558.00
(b) Class MF-2	30.50394429%	10,276,778.83
(c) Class BF	23.96967395%	6,174,588.01
		26,814,924.84
Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.53121681%	4,354,452.28
Ending Subordinated Class MV & BV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(b) Class MV-1	84.55861500%	11,390,045.44
(c) Class MV-2	28.26122776%	3,074,821.58
(d) Class BV	18.94792397%	2,063,428.92
		20,882,748.22

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	**1.54%**
2. Class AF-1B	**3.48%**
3. Class A-2	**4.57%**
4. Class A-3	**5.19%**
5. Class A-4	**5.97%**
6. Class A-5	**6.71%**
7. Class A-6	**6.20%**
8. Class A-7	**5.61%**
9. Class MF-1	**6.57%**
10. Class MF-2	**7.06%**
11. Class BF	**7.46%**

Variable Rate Certificates

(b) LIBOR Rate	**1.40%**
1. Class AV	**1.69%**
2. Class MV-1	**2.10%**
3. Class MV-2	**2.65%**
4. Class BV	**3.30%**

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	876,886.20	
2. Interest advanced on Mortgage Loans	-147,212.11	
3. Compensating Interest on Mortgage Loans	172.89	
4. Substitution Adjustment interest	0.00	
5. Purchase Price interest on repurchased accounts	0.00	
6. Liquidation Proceeds interest portion	0.00	
7. Recoveries on previously Liquidated Mortgages with respect to Interest	21,846.16	
TOTAL INTEREST REMITTANCE AMOUNT		751,693.14

Current Interest Requirement

1.	Class AF-1A @ applicable Pass-Through Rate	0.00
2.	Class AF-1B @ applicable Pass-Through Rate	0.00
3.	Class A-2 @ applicable Pass-Through Rate	0.00
4.	Class A-3 @ applicable Pass-Through Rate	0.00
5.	Class A-4 @ applicable Pass-Through Rate	0.00
6.	Class A-5 @ applicable Pass-Through Rate	70,660.54
7.	Class A-6 @ applicable Pass-Through Rate	184,544.57
8.	Class A-7 @ applicable Pass-Through Rate	107,751.21
9.	Class MF-1 @ applicable Pass-Through Rate	56,740.48
10.	Class MF-2 @ applicable Pass-Through Rate	60,461.72
11.	Class BF @ applicable Pass-Through Rate	41,471.93
12.	Class AV @ applicable Pass-Through Rate	6,619.99
13.	Class MV-1 @ applicable Pass-Through Rate	20,547.96
14.	Class MV-2 @ applicable Pass-Through Rate	7,003.33
15.	Class BV @ applicable Pass-Through Rate	5,854.69

Interest Carry Forward Amount

1.	Class AF-1A	0.00
2.	Class AF-1B	0.00
3.	Class A-2	0.00
4.	Class A-3	0.00
5.	Class A-4	0.00
6.	Class A-5	0.00
7.	Class A-6	0.00
8.	Class A-7	0.00
9.	Class MF-1	0.00
10.	Class MF-2	0.00
11.	Class BF	0.00
12.	Class AV	0.00
13.	Class MV-1	0.00
14.	Class MV-2	0.00
15.	Class BV	0.00
16.	Class X-IO	0.00

Certificates Interest Distribution Amount

		Per $ 1,000	
1.	Class AF-1A	0.00000000	0.00
2.	Class AF-1B	0.00000000	0.00
3.	Class A-2	0.00000000	0.00
4.	Class A-3	0.00000000	0.00
5.	Class A-4	0.00000000	0.00
6.	Class A-5	2.26403525	70,660.54
7.	Class A-6	3.90487876	184,544.57
8.	Class A-7	0.47889427	107,751.21
9.	Class MF-1	1.59070592	56,740.48
10.	Class MF-2	1.79464886	60,461.72
11.	Class BF	1.60993517	41,471.93
12.	Class AV	0.03848160	6,619.99
13.	Class MV-1	1.52546102	20,547.96
14.	Class MV-2	0.64368842	7,003.33
15.	Class BV	0.53762075	5,854.69
			561,656.42

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	27.44%	78.84%	106.29%
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	0.00	77,919.03	77,919.03
2. Ending Overcollateralization Amount	0.00	180,408.69	180,408.69
3. Targeted Overcollateralization Amount	5,276,276.70	1,528,726.54	6,805,003.24
4. Subordination Deficiency	-5,772,777.35	-1,348,317.85	-7,121,095.20
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

	Group I	Group II
1. (a) 60+ Delinquency Percentage	16.81%	34.56%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhacement) ?	**YES**	**YES**
2. (a) Cumulative Loss Percentage	4.84%	6.11%
(b) Applicable Loss Percentage for current Distribution	5.35%	7.25%
(c) Cumulative Loss Trigger Event in effect	**NO**	**NO**

VIII Pool Information

	No.	Amount
(a) Closing Mortgage Loan Principal Balance:		
1. Fixed Rate	1,813	97,585,373.41
2. Adjustable Rate	303	21,063,156.91
Total Closing Mortgage Loan Principal Balance:	2,116	118,648,530.32
(b) Balloon Mortgage Loans		
1. Fixed Rate	94	6,276,150.77
2. Adjustable Rate	0	0.00
Total Balloon Mortgage Loans:	94	6,276,150.77
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.875%
2. Adjustable Rate		10.053%
Total Weighted Average Mortgage Rate		9.907%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		9.388%
2. Adjustable Rate		9.622%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		211.09
2. Adjustable Rate		264.87
(f) Weighted Average Original Maturity:		
1. Fixed Rate		316.06
2. Adjustable Rate		358.55

IX Delinquency Information

	No.	%	Amount
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	131	7.71%	7,522,859.46
2. 60 - 89 Day Accounts	72	4.28%	4,173,342.36
3. 90+ Day Accounts	166	11.39%	11,115,745.73
(b) Mortgage Loans - In Foreclosure(Balance already included in Fixed Rate "Delinquent Contracts")	89	6.45%	6,297,118.62
(c) REO Property Accounts	27	1.82%	1,779,766.11
B. Adjustable Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	34	13.37%	2,815,961.17
2. 60 - 89 Day Accounts	21	6.20%	1,306,704.20
3. 90+ Day Accounts	60	22.67%	4,775,924.69
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	29	10.70%	2,252,865.03
(c) REO Property Accounts	21	6.58%	1,385,362.80
C. Total For All Mortgage Loans			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	165	8.71%	10,338,820.63
2. 60 - 89 Day Accounts	93	4.62%	5,480,046.56
3. 90+ Day Accounts	226	13.39%	15,891,670.42
(b) Mortgage Loans - In Foreclosure(Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	118	7.21%	8,549,983.65
(c) REO Property Accounts	48	2.67%	3,165,128.91

X Realized Losses

	No.	Amount
1. (a) Gross Realized Losses Group I	7	584,909.40
Gross Realized Losses Group II	0	0.00
(b) Realized Losses Group I		531,504.90
Realized Losses Group II		-637.54
Total Realized Losses		**530,867.36**
(c) Cumulative Gross Realized Losses Group I		69,260,214.08
Cumulative Gross Realized Losses Group II		26,143,635.03
Total Cumulative Gross Realized Losses	**1,393**	**95,403,849.11**
(d) Cumulative Realized Losses Group I		38,386,084.18
Cumulative Realized Losses Group II		12,653,638.82
Total Cumulative Realized Losses		**51,039,723.00**

(e) Cumulative Applied Realized Losses

i. Class B-4	0.00
ii. Class B-3	0.00
iii. Class B-2	0.00
iv. Class B-1	0.00
v. Class M-2	0.00
vi. Class M-1	0.00

XI Miscellaneous Information

1. (a) Monthly Master Servicer Fee

i. Monthly Servicing Fee	49,951.48
ii. Mortgage Fees	2,355.35
iii. Mortgage Insurance Premium Reimbursement	873.53
iv. Certificate Account Investment Earnings	3,757.17

(b) Amount of unpaid Master Servicing Fees paid with this distribution			0.00
(c) Total Master Servicing Fees paid with this distribution			56,937.53
(d) Amount of unpaid Master Servicing Fees as of this distribution			0.00
	Group I	**Group II**	
2. (a) Opening Master Servicer Advance Balance	3,423,622.26	1,781,430.72	5,205,052.98
(b) Current Advance (exclusive of Compensating Interest)	110,855.45	31,570.54	142,425.99
(c) Reimbursement of prior Master Servicer Advances	(263,331.00)	(26,307.10)	(289,638.10)
(d) Ending Master Servicer Advance Balance	3,271,146.71	1,786,694.16	5,057,840.87
3. Current period Compensating Interest			172.89
4. (a) Stepdown Date in effect ?		**YES**	