

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

Due Period **2/28/2009**  
Determination Date **3/20/2009**  
Distribution Date **3/25/2009**

**I Available in Certificate Account**

Principal collected on Mortgage Loans	531,973.74
All Liquidation Proceeds with respect to Principal	35,958.27
Recoveries on previously Liquidated Mortgages with respect to Principal	10,630.64
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
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Principal Distribution Amount	<b>578,562.65</b>
Interest collected on Mortgage Loans	864,344.50
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	1,829.26
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	124,305.06
Reimbursement of previous months Servicer Advances	(411,259.40)
Compensating Interest	901.02
Investment Earnings on Certificate Account	1,284.45
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Interest Remittance Amount	<b>581,404.89</b>
Amount not Required to be deposited	0.00
Total available in the Certificate Account	<b>1,159,967.54</b>

**II Distributions**

	<u>Per \$ 1,000</u>	<u>Amount</u>
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	7.80758955	243,674.87
7. Aggregate Class A-6 Distribution	7.65278015	361,670.39
8. Aggregate Class A-7 Distribution	1.22188209	274,923.47
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	1.43977135	37,088.51
12. Aggregate Class AV Distribution	0.30401145	52,299.09
13. Aggregate Class MV-1 Distribution	0.77194952	10,398.16
14. Aggregate Class MV-2 Distribution	0.37889706	4,122.40
15. Aggregate Class BV Distribution	0.34115152	3,715.14
16. Aggregate Class X-IO Distribution	0.00000000	0.00
17. Aggregate Class R Distribution		0.00
18. Aggregate Master Servicer Distribution		54,873.31
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**Total Distributions = 1,159,967.54**

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	38.10426197%	11,892,340.16
	(g) Class A-6	73.99107708%	34,968,183.03
	(h) Class A-7	9.92753996%	22,336,964.90
			69,197,488.09
	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	23.15986141%	5,965,980.30
			26,606,317.13
	Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(a) Class AV	2.36118185%	4,061,941.13
	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	18.47809715%	2,012,264.78
			20,539,072.93
IV	Principal Distribution Amount		
1(a).	Basic Principal Amount	No.	Amount
	(a) Stated principal collected		274,189.61
	(b) Principal Prepayments	8	257,784.13
	(c) Liquidation Proceeds		46,588.91
	(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		578,562.65
1(b).	Subordination Increase Amount		-
	Total Principal Distribution		578,562.65
2(a).	Class A Principal Distribution Amount for Group I Certificates:	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	5.67692631	177,176.87
	7. Class A-6		
	(a) Class A-6 Lockout Percentage		100.00%
	(b) Class A-6 Lockout Distribution Amount	3.82990774	181,001.44
	8. Class A-7	0.75776960	170,498.16
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	0.28998535	49,886.18
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	5.35938742	138,057.82
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	29.91876951	325,815.40

	<u>Factor %</u>	<u>Amount</u>
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	37.53656934%	11,715,163.29
(g) Class A-6	73.60808631%	34,787,181.59
(h) Class A-7	9.85176300%	22,166,466.74
		<u>68,668,811.62</u>
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	22.62392267%	5,827,922.48
		<u>26,468,259.31</u>
Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.33218331%	4,012,054.95
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	15.48622020%	1,686,449.38
		<u>20,163,371.35</u>

**V Interest Distribution Amount**

**Fixed Rate Certificates**

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	<b>0.61%</b>
2. Class AF-1B	<b>3.48%</b>
3. Class A-2	<b>4.57%</b>
4. Class A-3	<b>5.19%</b>
5. Class A-4	<b>5.97%</b>
6. Class A-5	<b>6.71%</b>
7. Class A-6	<b>6.20%</b>
8. Class A-7	<b>5.61%</b>
9. Class MF-1	<b>6.57%</b>
10. Class MF-2	<b>7.06%</b>
11. Class BF	<b>7.46%</b>

**Variable Rate Certificates**

(b) LIBOR Rate	<b>0.47%</b>
1. Class AV	<b>0.76%</b>
2. Class MV-1	<b>1.17%</b>
3. Class MV-2	<b>1.72%</b>
4. Class BV	<b>2.37%</b>

**INTEREST REMITTANCE AMOUNT**

1. Interest collected on Mortgage Loans	864,344.50	
2. Interest advanced on Mortgage Loans	-286,954.34	
3. Compensating Interest on Mortgage Loans	901.02	
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	1,829.26	
<b>TOTAL INTEREST REMITTANCE AMOUNT</b>		<b>580,120.44</b>

**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	66,498.00
7. Class A-6 @ applicable Pass-Through Rate	180,668.95
8. Class A-7 @ applicable Pass-Through Rate	104,425.31
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	37,088.51
12. Class AV @ applicable Pass-Through Rate	2,412.91
13. Class MV-1 @ applicable Pass-Through Rate	10,398.16
14. Class MV-2 @ applicable Pass-Through Rate	4,122.40
15. Class BV @ applicable Pass-Through Rate	3,715.14

**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**

	<u>Per \$ 1,000</u>	
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	2.13066325	66,498.00
7. Class A-6	3.82287241	180,668.95
8. Class A-7	0.46411249	104,425.31
9. Class MF-1	1.59070592	56,740.48
10. Class MF-2	1.79464886	60,461.72
11. Class BF	1.43977135	37,088.51
12. Class AV	0.01402610	2,412.91
13. Class MV-1	0.77194952	10,398.16
14. Class MV-2	0.37889706	4,122.40
15. Class BV	0.34111512	3,715.14
		526,531.58

**VI Credit Enhancement Information**

	<b>Group I</b>	<b>Group II</b>	
(a) Senior Enhancement Percentage	27.82%	80.10%	
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	0.00	0.00	0.00
2. Ending Overcollateralization Amount	0.00	0.00	0.00
3. Targeted Overcollateralization Amount	5,276,276.70	1,528,726.54	6,805,003.24
4. Subordination Deficiency	-5,414,334.52	-1,854,541.93	-7,268,876.45
5. Overcollateralization Release Amount	0.00	0.00	0.00

**VII Trigger Information**

1. (a) 60+ Delinquency Percentage	18.57%	34.83%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhancement) ?	<b>YES</b>	<b>YES</b>
2. (a) Cumulative Loss Percentage	4.91%	6.43%
(b) Applicable Loss Percentage for current Distribution	5.35%	7.25%
(c) Cumulative Loss Trigger Event in effect	<b>NO</b>	<b>NO</b>

VIII Pool Information	No.	Amount
(a) Closing Mortgage Loan Principal Balance:		
1. Fixed Rate	1,772	95,137,070.93
2. Adjustable Rate	289	20,163,371.36
Total Closing Mortgage Loan Principal Balance:	2,061	115,300,442.29
(b) Balloon Mortgage Loans		
1. Fixed Rate	87	5,754,222.06
2. Adjustable Rate	0	0.00
Total Balloon Mortgage Loans:	87	5,754,222.06
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.860%
2. Adjustable Rate		9.669%
Total Weighted Average Mortgage Rate		9.826%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		9.366%
2. Adjustable Rate		9.300%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		209.67
2. Adjustable Rate		262.23
(f) Weighted Average Original Maturity:		
1. Fixed Rate		317.47
2. Adjustable Rate		358.85

IX Delinquency Information	No.	%	Amount
<b>A. Fixed Rate Mortgage Loans:</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	154	8.55%	8,135,659.94
2. 60 - 89 Day Accounts	63	3.63%	3,449,823.03
3. 90+ Day Accounts	172	12.43%	11,826,724.38
(b) Mortgage Loans - In Foreclosure (Balance already included in Fixed Rate "Delinquent Contracts")	92	7.52%	7,156,020.38
(c) REO Property Accounts	37	2.78%	2,642,294.58
<b>B. Adjustable Rate Mortgage Loans:</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	32	11.07%	2,232,724.61
2. 60 - 89 Day Accounts	12	3.49%	703,564.26
3. 90+ Day Accounts	61	22.91%	4,620,128.63
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	38	14.52%	2,928,324.90
(c) REO Property Accounts	16	5.37%	1,081,968.82
<b>C. Total For All Mortgage Loans</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	186	8.99%	10,368,384.55
2. 60 - 89 Day Accounts	75	3.60%	4,153,387.29
3. 90+ Day Accounts	233	14.26%	16,446,853.01
(b) Mortgage Loans - In Foreclosure (Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	130	8.75%	10,084,345.28
(c) REO Property Accounts	53	3.23%	3,724,263.40

X Realized Losses	No.	Amount
1. (a) Gross Realized Losses Group I	4	149,500.01
Gross Realized Losses Group II	7	360,962.12
(b) Realized Losses Group I		138,057.82
Realized Losses Group II		325,815.40
<b>Total Realized Losses</b>		<b>463,873.22</b>
(c) Cumulative Gross Realized Losses Group I		69,880,927.63
Cumulative Gross Realized Losses Group II		26,904,671.77
<b>Total Cumulative Gross Realized Losses</b>	<b>1,420</b>	<b>96,785,599.40</b>
(d) Cumulative Realized Losses Group I		38,916,109.44
Cumulative Realized Losses Group II		13,335,258.30
<b>Total Cumulative Realized Losses</b>		<b>52,251,367.74</b>

	(e) Cumulative Applied Realized Losses		
Group I			
	1. Class MF-1		0.00
	2. Class MF-2		0.00
	3. Class BF		4,865,735.38
Group II			
	1. Class MV-1		0.00
	2. Class MV-2		0.00
	3. Class BV		2,655,346.17
<b>XI</b>	<b>Miscellaneous Information</b>		
1.	(a) Monthly Master Servicer Fee		
	i. Monthly Servicing Fee		48,476.20
	ii. Mortgage Fees		4,256.24
	iii. Mortgage Insurance Premium Reimbursement		856.42
	iv. Certificate Account Investment Earnings		1,284.45
	(b) Amount of unpaid Master Servicing Fees paid with this distribution		0.00
	(c) Total Master Servicing Fees paid with this distribution		54,873.31
	(d) Amount of unpaid Master Servicing Fees as of this distribution		0.00
		<b>Group I</b>	<b>Group II</b>
2.	(a) Opening Master Servicer Advance Balance	3,138,774.26	1,725,170.22
	(b) Current Advance (exclusive of Compensating Interest)	98,377.77	25,927.29
	(c) Reimbursement of prior Master Servicer Advances	<u>(249,213.05)</u>	<u>(162,046.35)</u>
	(d) Ending Master Servicer Advance Balance	2,987,938.98	1,589,051.16
			4,576,990.14
3.	Current period Compensating Interest		901.02
4.	(a) Stepdown Date in effect ?		<b>YES</b>