

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

Due Period **5/31/2008**  
Determination Date **6/20/2008**  
Distribution Date **6/25/2008**

**I Available in Certificate Account**

Principal collected on Mortgage Loans	1,118,503.19
All Liquidation Proceeds with respect to Principal	460,118.06
Recoveries on previously Liquidated Mortgages with respect to Principal	27,344.09
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>1,605,965.34</b>
Interest collected on Mortgage Loans	1,020,717.96
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	763.86
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	91,643.21
Reimbursement of previous months Servicer Advances	(216,354.34)
Compensating Interest	2,057.46
Investment Earnings on Certificate Account	0.00
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Interest Remittance Amount	<b>898,828.15</b>
Amount not Required to be deposited	0.00
Total available in the Certificate Account	<b>2,504,793.49</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	17.50946075	546,470.27
7. Aggregate Class A-6 Distribution	13.33076365	630,011.89
8. Aggregate Class A-7 Distribution	2.42017458	544,539.28
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	2.29737539	59,180.39
12. Aggregate Class AV Distribution	0.06467453	11,125.96
13. Aggregate Class MV-1 Distribution	38.15337788	513,926.00
14. Aggregate Class MV-2 Distribution	0.82925092	9,022.25
15. Aggregate Class BV Distribution	1.24412121	13,548.48
16. Aggregate Class X-IO Distribution	0.00000000	0.00
17. Aggregate Class R Distribution		0.00
18. Aggregate Master Servicer Distribution		59,766.77
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<b>Total Distributions =</b>		<b>2,504,793.49</b>

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	48.98014595%	15,286,703.55
	(g) Class A-6	80.97675614%	38,269,614.95
	(h) Class A-7	11.34411657%	25,524,262.28
			79,080,580.78
	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	36.95510237%	9,519,634.37
			30,159,971.20
	Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(a) Class AV	2.99294005%	5,148,754.77
	Opening Subordinated Class MV & BV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(b) Class MV-1	95.00021010%	12,796,528.30
	(c) Class MV-2	28.26122776%	3,074,821.58
	(d) Class BV	35.97964591%	3,918,183.44
			24,938,288.09
IV	Principal Distribution Amount		
1(a).	Basic Principal Amount	No.	Amount
	(a) Stated principal collected		331,176.32
	(b) Principal Prepayments	17	787,326.87
	(c) Liquidation Proceeds		487,462.15
	(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		1,605,965.34
1(b).	Subordination Increase Amount		194,573.22
	Total Principal Distribution		1,800,538.56
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	14.77065428	460,992.12
	7. Class A-6		
	(a) Class A-6 Lockout Percentage		100.00%
	(b) Class A-6 Lockout Distribution Amount	9.14696466	432,285.55
7	8. Class A-7	1.88983711	425,213.35
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	0.00000000	0.00
2(d).	Class MV & BV Principal Distribution Amount Group II Certificates:		
	1. Class MV-1	35.78675130	482,047.54
	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	23.27201048	599,486.99
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	15.71181359	171,101.65

	<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	47.50308052%	14,825,711.43
(g) Class A-6	80.06205967%	37,837,329.40
(h) Class A-7	11.15513286%	25,099,048.93
		<u>77,762,089.76</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	34.62790132%	8,920,147.38
		<u>29,560,484.21</u>
Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.99294005%	5,148,754.77
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	91.42153497%	12,314,480.76
(c) Class MV-2	28.26122776%	3,074,821.58
(d) Class BV	34.40846455%	3,747,081.79
		<u>24,285,138.90</u>

**V Interest Distribution Amount**

**Fixed Rate Certificates**

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	2.53%
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	2.39%
1. Class AV	2.68%
2. Class MV-1	3.09%
3. Class MV-2	3.64%
4. Class BV	4.29%

**INTEREST REMITTANCE AMOUNT**

1. Interest collected on Mortgage Loans	1,020,717.96	
2. Interest advanced on Mortgage Loans	-124,711.13	
3. Compensating Interest on Mortgage Loans	2,057.46	
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	763.86	
<b>TOTAL INTEREST REMITTANCE AMOUNT</b>		<b>898,828.15</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	85,478.15
7.	Class A-6 @ applicable Pass-Through Rate	197,726.34
8.	Class A-7 @ applicable Pass-Through Rate	119,325.93
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	59,180.39
12.	Class AV @ applicable Pass-Through Rate	11,125.96
13.	Class MV-1 @ applicable Pass-Through Rate	31,878.46
14.	Class MV-2 @ applicable Pass-Through Rate	9,022.25
15.	Class BV @ applicable Pass-Through Rate	13,548.48

**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	0.00
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	2.73880647
7.	Class A-6	4.18379898
8.	Class A-7	0.53033747
9.	Class MF-1	1.59070592
10.	Class MF-2	1.79464886
11.	Class BF	2.29737539
12.	Class AV	0.06467453
13.	Class MV-1	2.36662658
14.	Class MV-2	0.82925092
15.	Class BV	1.24412121
		644,488.16

**VI Credit Enhancement Information**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
(a) Senior Enhancement Percentage	27.46%	78.35%	105.82%
(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	1,748,530.00	7,024,806.70
4. Subordination Deficiency	-5,875,763.69	-1,919,631.65	-7,795,395.34
5. Overcollateralization Release Amount	0.00	0.00	0.00

**VII Trigger Information**

1. (a) 60+ Delinquency Percentage	15.33%	32.01%
(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	4.38%	5.28%
(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	1,981	107,322,573.97	
2. Adjustable Rate	348	24,285,138.90	
Total Closing Mortgage Loan Principal Balance:	2,329	131,607,712.87	
(b) Balloon Mortgage Loans			
1. Fixed Rate	99	6,535,112.37	
2. Adjustable Rate	0	0.00	
Total Balloon Mortgage Loans:	99	6,535,112.37	
(c) Weighted Average Mortgage Rate:			
1. Fixed Rate		9.895%	
2. Adjustable Rate		10.796%	
Total Weighted Average Mortgage Rate		10.062%	
(d) Weighted Average Net Mortgage Rate:			
1. Fixed Rate		9.398%	
2. Adjustable Rate		10.376%	
(e) Weighted Average Remaining Maturity:			
1. Fixed Rate		217.15	
2. Adjustable Rate		272.17	
(f) Weighted Average Original Maturity:			
1. Fixed Rate		315.29	
2. Adjustable Rate		358.43	
IX Delinquency Information	No.	%	Amount
<b>A. Fixed Rate Mortgage Loans:</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	138	7.40%	7,938,107.86
2. 60 - 89 Day Accounts	58	3.86%	4,146,169.44
3. 90+ Day Accounts	143	8.06%	8,651,177.45
(b) Mortgage Loans - In Foreclosure(Balance already included in Fixed Rate "Delinquent Contracts")	65	3.92%	4,209,989.46
(c) REO Property Accounts	69	3.70%	3,973,852.40
<b>B. Adjustable Rate Mortgage Loans:</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	40	12.06%	2,929,163.90
2. 60 - 89 Day Accounts	20	7.68%	1,865,635.96
3. 90+ Day Accounts	54	15.73%	3,819,435.84
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	30	9.45%	2,296,068.88
(c) REO Property Accounts	35	9.66%	2,346,554.16
<b>C. Total For All Mortgage Loans</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	178	8.26%	10,867,271.76
2. 60 - 89 Day Accounts	78	4.57%	6,011,805.40
3. 90+ Day Accounts	197	9.48%	12,470,613.29
(b) Mortgage Loans - In Foreclosure(Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	95	4.94%	6,506,058.34
(c) REO Property Accounts	104	4.80%	6,320,406.56
X Realized Losses	No.	Amount	
1. (a) Gross Realized Losses Group I	17	916,224.23	
Gross Realized Losses Group II	7	536,399.78	
(b) Realized Losses Group I		686,287.89	
Realized Losses Group II		278,873.97	
<b>Total Realized Losses</b>		<b>965,161.86</b>	
(c) Cumulative Gross Realized Losses Group I		64,674,366.46	
Cumulative Gross Realized Losses Group II		23,703,794.96	
<b>Total Cumulative Gross Realized Losses</b>	<b>1,275</b>	<b>88,378,161.42</b>	
(d) Cumulative Realized Losses Group I		34,709,686.26	
Cumulative Realized Losses Group II		10,934,257.31	
<b>Total Cumulative Realized Losses</b>		<b>45,643,943.57</b>	

(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			55,907.85
ii. Mortgage Fees			2,898.56
iii. Mortgage Insurance Premium Reimbursement			960.36
iv. Certificate Account Investment Earnings			0.00
(b) Amount of unpaid Master Servicing Fees paid with this distribution			0.00
(c) Total Master Servicing Fees paid with this distribution			59,766.77
(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	3,627,609.44	2,086,004.86	5,713,614.30
(b) Current Advance (exclusive of Compensating Interest)	61,834.86	29,808.35	91,643.21
(c) Reimbursement of prior Master Servicer Advances	<u>(200,726.81)</u>	<u>(15,627.53)</u>	<u>(216,354.34)</u>
(d) Ending Master Servicer Advance Balance	3,488,717.49	2,100,185.68	5,588,903.17
3. Current period Compensating Interest			2,057.46
4. (a) Stepdown Date in effect ?		<b>YES</b>	