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

Due Period	**7/31/2008**
Determination Date	**8/20/2008**
Distribution Date	**8/25/2008**

I	**Available in Certificate Account**	
	Principal collected on Mortgage Loans	1,138,918.45
	All Liquidation Proceeds with respect to Principal	231,416.24
	Recoveries on previously Liquidated Mortgages with respect to Principal	7,219.91
	Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
	Substitution Adjustment with respect to Principal	0.00
	Principal Distribution Amount	**1,377,554.60**
	Interest collected on Mortgage Loans	987,610.23
	Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
	Recoveries on previously Liquidated Mortgages with respect to Interest	909.42
	Substitution Adjustment with respect to Interest	0.00
	Master Servicer Monthly Advances (net of Compensating Interest)	113,001.29
	Reimbursement of previous months Servicer Advances	(190,060.94)
	Compensating Interest	108.96
	Investment Earnings on Certificate Account	5,983.14
	Interest Remittance Amount	**917,552.10**
	Amount not Required to be deposited	0.00
	Total available in the Certificate Account	**2,295,106.70**

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	18.29034124	570,841.55
7.	Aggregate Class A-6 Distribution	14.03127507	663,118.06
8.	Aggregate Class A-7 Distribution	2.54444733	572,500.65
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	2.01172748	51,822.10
12.	Aggregate Class AV Distribution	1.16272569	200,023.70
13.	Aggregate Class MV-1 Distribution	2.48866592	33,522.33
14.	Aggregate Class MV-2 Distribution	0.90317188	9,826.51
15.	Aggregate Class BV Distribution	1.04523783	11,382.64
16.	Aggregate Class X-IO Distribution	0.00000000	0.00
17.	Aggregate Class R Distribution		0.00
18.	Aggregate Master Servicer Distribution		64,866.96
	Total Distributions =		**2,295,106.70**

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	46.04779455%	14,371,516.68
(g) Class A-6	79.15125226%	37,406,881.82
(h) Class A-7	10.96797606%	24,677,946.13
		76,456,344.63
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	32.36022915%	8,335,995.03
		28,976,331.86
Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.76185543%	4,751,219.90
Opening Subordinated Class MV & BV Certificate Balances as reported in prior 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	27.83202929%	3,030,907.99
		23,171,430.23

IV Principal Distribution Amount

		No.	Amount
1(a).	Basic Principal Amount		
	(a) Stated principal collected		332,858.12
	(b) Principal Prepayments	19	806,060.33
	(c) Liquidation Proceeds		238,636.15
	(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		1,377,554.60
1(b).	Subordination Increase Amount		228,674.07
	Total Principal Distribution		1,606,228.67

		Per $ 1,000		Amount
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	15.71550208		490,480.82
	7. Class A-6			
	(a) Class A-6 Lockout Percentage		**100.00%**	
	(b) Class A-6 Lockout Distribution Amount	9.94179369		469,849.17
7	8. Class A-7	2.03169444		457,131.25
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	1.09729367		188,767.43
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	29.31296234		755,101.91
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	46.48131405		506,181.51

	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	44.47624434%	13,881,035.86
(g) Class A-6	78.15707289%	36,937,032.65
(h) Class A-7	10.76480661%	24,220,814.88
		75,038,883.39
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	29.42893292%	7,580,893.12
		28,221,229.95
Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.65212607%	4,562,452.47
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	23.18389789%	2,524,726.48
		22,476,481.29

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate

1.	Class AF-1A	**2.60%**
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 **2.46%**

1.	Class AV	**2.75%**
2.	Class MV-1	**3.16%**
3.	Class MV-2	**3.71%**
4.	Class BV	**4.36%**

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	987,610.23	
2. Interest advanced on Mortgage Loans	-77,059.65	
3. Compensating Interest on Mortgage Loans	108.96	
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	909.42	
TOTAL INTEREST REMITTANCE AMOUNT		911,568.96

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	80,360.73
7.	Class A-6 @ applicable Pass-Through Rate	193,268.89
8.	Class A-7 @ applicable Pass-Through Rate	115,369.40
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	51,822.10
12.	Class AV @ applicable Pass-Through Rate	11,256.27
13.	Class MV-1 @ applicable Pass-Through Rate	33,522.33
14.	Class MV-2 @ applicable Pass-Through Rate	9,826.51
15.	Class BV @ applicable Pass-Through Rate	11,382.64

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	2.57483915	80,360.73
7.	Class A-6	4.08948138	193,268.89
8.	Class A-7	0.51275289	115,369.40
9.	Class MF-1	1.59070592	56,740.48
10.	Class MF-2	1.79464886	60,461.72
11.	Class BF	2.01172748	51,822.10
12.	Class AV	0.06543202	11,256.27
13.	Class MV-1	2.48866592	33,522.33
14.	Class MV-2	0.90317188	9,826.51
15.	Class BV	1.04523783	11,382.64
			624,011.07

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	27.17%	79.40%	106.57%
(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	1,795,556.74	7,071,833.44
4. Subordination Deficiency	-6,031,378.61	-2,301,738.25	-8,333,116.86
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

	Group I	Group II
1. (a) 60+ Delinquency Percentage	15.98%	31.53%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhacement) ?	**YES**	**NO**
2. (a) Cumulative Loss Percentage	4.59%	5.82%
(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	1,908	103,260,113.34
2. Adjustable Rate	323	22,476,481.29
Total Closing Mortgage Loan Principal Balance:	2,231	125,736,594.63
(b) Balloon Mortgage Loans		
1. Fixed Rate	96	6,356,780.70
2. Adjustable Rate	0	0.00
Total Balloon Mortgage Loans:	96	6,356,780.70
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.887%
2. Adjustable Rate		10.575%
Total Weighted Average Mortgage Rate		10.010%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		9.393%
2. Adjustable Rate		10.204%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		215.22
2. Adjustable Rate		269.55
(f) Weighted Average Original Maturity:		
1. Fixed Rate		315.44
2. Adjustable Rate		358.33

IX Delinquency Information

	No.	%	Amount
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	147	7.68%	7,925,279.93
2. 60 - 89 Day Accounts	64	3.97%	4,099,288.97
3. 90+ Day Accounts	143	9.45%	9,756,640.30
(b) Mortgage Loans - In Foreclosure(Balance already included in Fixed Rate "Delinquent Contracts")	79	5.01%	5,176,483.94
(c) REO Property Accounts	50	2.86%	2,956,648.24
B. Adjustable Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	46	15.23%	3,424,208.46
2. 60 - 89 Day Accounts	19	6.34%	1,424,604.73
3. 90+ Day Accounts	51	16.95%	3,809,636.78
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	24	7.91%	1,777,462.41
(c) REO Property Accounts	24	6.79%	1,525,675.07
C. Total For All Mortgage Loans			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	193	9.03%	11,349,488.39
2. 60 - 89 Day Accounts	83	4.39%	5,523,893.70
3. 90+ Day Accounts	194	10.79%	13,566,277.08
(b) Mortgage Loans - In Foreclosure(Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	103	5.53%	6,953,946.35
(c) REO Property Accounts	74	3.56%	4,482,323.31

X Realized Losses

	No.	Amount
1. (a) Gross Realized Losses Group I	18	1,046,370.07
Gross Realized Losses Group II	12	682,223.57
(b) Realized Losses Group I		915,822.66
Realized Losses Group II		574,134.83
Total Realized Losses		**1,489,957.49**
(c) Cumulative Gross Realized Losses Group I		66,515,681.98
Cumulative Gross Realized Losses Group II		25,487,767.42
Total Cumulative Gross Realized Losses	**1,335**	**92,003,449.40**
(d) Cumulative Realized Losses Group I		36,384,170.32
Cumulative Realized Losses Group II		12,070,714.06
Total Cumulative Realized Losses		**48,454,884.38**

(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			53,585.04
ii. Mortgage Fees			4,425.25
iii. Mortgage Insurance Premium Reimbursement			873.53
iv. Certificate Account Investment Earnings			5,983.14
(b) Amount of unpaid Master Servicing Fees paid with this distribution			0.00
(c) Total Master Servicing Fees paid with this distribution			64,866.96
(d) Amount of unpaid Master Servicing Fees as of this distribution			0.00
	Group I	**Group II**	
2. (a) Opening Master Servicer Advance Balance	3,481,085.31	1,852,482.57	5,333,567.88
(b) Current Advance (exclusive of Compensating Interest)	92,791.94	20,209.35	113,001.29
(c) Reimbursement of prior Master Servicer Advances	(144,539.85)	(45,521.09)	(190,060.94)
(d) Ending Master Servicer Advance Balance	3,429,337.40	1,827,170.83	5,256,508.23
3. Current period Compensating Interest			108.96
4. (a) Stepdown Date in effect ?		**YES**	