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

Due Period	**8/31/2008**
Determination Date	**9/22/2008**
Distribution Date	**9/25/2008**

I Available in Certificate Account

Principal collected on Mortgage Loans	1,574,266.60
All Liquidation Proceeds with respect to Principal	366,237.34
Recoveries on previously Liquidated Mortgages with respect to Principal	29,959.50
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Principal Distribution Amount	**1,970,463.44**
Interest collected on Mortgage Loans	960,220.94
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	661.02
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	133,973.15
Reimbursement of previous months Servicer Advances	(146,648.36)
Compensating Interest	796.40
Investment Earnings on Certificate Account	5,748.54
Interest Remittance Amount	**954,751.69**
Amount not Required to be deposited	0.00
Total available in the Certificate Account	**2,925,215.13**

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	19.77846652	617,285.94
7.	Aggregate Class A-6 Distribution	15.10814388	714,010.88
8.	Aggregate Class A-7 Distribution	2.75181587	619,158.57
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	1.82949884	47,127.89
12.	Aggregate Class AV Distribution	0.06307510	10,850.81
13.	Aggregate Class MV-1 Distribution	53.18250260	716,368.31
14.	Aggregate Class MV-2 Distribution	0.90575919	9,854.66
15.	Aggregate Class BV Distribution	0.87279798	9,504.77
16.	Aggregate Class X-IO Distribution	0.00000000	0.00
17.	Aggregate Class R Distribution		0.00
18.	Aggregate Master Servicer Distribution		63,851.10
	Total Distributions =		**2,925,215.13**

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	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
	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	29.42893292%		7,580,893.12
				28,221,229.95
	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	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

IV Principal Distribution Amount

		No.		Amount
1(a).	Basic Principal Amount			
	(a) Stated principal collected			312,818.84
	(b) Principal Prepayments	22		1,261,447.76
	(c) Liquidation Proceeds			396,196.84
	(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			1,970,463.44
1(b).	Subordination Increase Amount			281,033.43
	Total Principal Distribution			2,251,496.87

		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	17.29150304		539,667.81
	7. Class A-6			
	(a) Class A-6 Lockout Percentage		**100.00%**	
	(b) Class A-6 Lockout Distribution Amount	11.07002835		523,169.54
7	8. Class A-7	2.24856116		505,926.26
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	50.68546845		682,733.26
	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	26.47581755		682,017.06
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	22.01811478		239,777.27

	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	42.74709404%	13,341,368.05
(g) Class A-6	77.05007006%	36,413,863.11
(h) Class A-7	10.53995050%	23,714,888.62
		73,470,119.78
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	26.78135116%	6,898,876.06
		27,539,212.89
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	86.35298812%	11,631,747.50
(c) Class MV-2	28.26122776%	3,074,821.58
(d) Class BV	20.98208641%	2,284,949.21
		21,553,970.76

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	**2.61%**
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	**2.47%**
1. Class AV	**2.76%**
2. Class MV-1	**3.17%**
3. Class MV-2	**3.72%**
4. Class BV	**4.37%**

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	960,220.94	
2. Interest advanced on Mortgage Loans	-12,675.21	
3. Compensating Interest on Mortgage Loans	796.40	
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	661.02	
TOTAL INTEREST REMITTANCE AMOUNT		949,003.15

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	77,618.13
7.	Class A-6 @ applicable Pass-Through Rate	190,841.34
8.	Class A-7 @ applicable Pass-Through Rate	113,232.31
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	47,127.89
12.	Class AV @ applicable Pass-Through Rate	10,850.81
13.	Class MV-1 @ applicable Pass-Through Rate	33,635.05
14.	Class MV-2 @ applicable Pass-Through Rate	9,854.66
15.	Class BV @ applicable Pass-Through Rate	9,504.77

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	2.48696347	77,618.13
7.	Class A-6	4.03811553	190,841.34
8.	Class A-7	0.50325471	113,232.31
9.	Class MF-1	1.59070592	56,740.48
10.	Class MF-2	1.79464886	60,461.72
11.	Class BF	1.82949884	47,127.89
12.	Class AV	0.06307510	10,850.81
13.	Class MV-1	2.49703415	33,635.05
14.	Class MV-2	0.90575919	9,854.66
15.	Class BV	0.87279798	9,504.77
			609,867.16

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	27.07%	78.44%	105.51%
(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	1,551,885.89	6,828,162.59
4. Subordination Deficiency	-5,958,293.76	-1,791,663.16	-7,749,956.92
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

	Group I	Group II
1. (a) 60+ Delinquency Percentage	16.00%	30.75%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhacement) ?	**YES**	**NO**
2. (a) Cumulative Loss Percentage	4.70%	5.98%
(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	1,871		101,009,332.67
	2. Adjustable Rate	311		21,553,970.76
	Total Closing Mortgage Loan Principal Balance:	2,182		122,563,303.43
	(b) Balloon Mortgage Loans			
	1. Fixed Rate	94		6,291,724.56
	2. Adjustable Rate	0		0.00
	Total Balloon Mortgage Loans:	94		6,291,724.56
	(c) Weighted Average Mortgage Rate:			
	1. Fixed Rate			9.886%
	2. Adjustable Rate			10.435%
	Total Weighted Average Mortgage Rate			9.982%
	(d) Weighted Average Net Mortgage Rate:			
	1. Fixed Rate			9.387%
	2. Adjustable Rate			10.075%
	(e) Weighted Average Remaining Maturity:			
	1. Fixed Rate			213.86
	2. Adjustable Rate			268.83
	(f) Weighted Average Original Maturity:			
	1. Fixed Rate			315.20
	2. Adjustable Rate			358.27

IX	Delinquency Information	No.	%	Amount
	A. Fixed Rate Mortgage Loans:			
	(a) Delinquent Contracts:			
	1. 31 - 59 Day Accounts	144	7.71%	7,786,385.95
	2. 60 - 89 Day Accounts	60	3.37%	3,402,472.06
	3. 90+ Day Accounts	153	10.26%	10,360,586.03
	(b) Mortgage Loans - In Foreclosure(Balance already included in Fixed Rate "Delinquent Contracts")	84	5.55%	5,606,850.40
	(c) REO Property Accounts	34	2.07%	2,091,975.47
	B. Adjustable Rate Mortgage Loans:			
	(a) Delinquent Contracts:			
	1. 31 - 59 Day Accounts	41	14.39%	3,102,247.77
	2. 60 - 89 Day Accounts	17	5.91%	1,274,097.47
	3. 90+ Day Accounts	57	18.73%	4,037,254.11
	(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	34	11.27%	2,428,492.67
	(c) REO Property Accounts	20	6.07%	1,309,260.54
	C. Total For All Mortgage Loans			
	(a) Delinquent Contracts:			
	1. 31 - 59 Day Accounts	185	8.88%	10,888,633.72
	2. 60 - 89 Day Accounts	77	3.82%	4,676,569.53
	3. 90+ Day Accounts	210	11.75%	14,397,840.14
	(b) Mortgage Loans - In Foreclosure(Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	118	6.56%	8,035,343.07
	(c) REO Property Accounts	54	2.78%	3,401,236.01

X	Realized Losses	No.	Amount
	1. (a) Gross Realized Losses Group I	21	1,252,417.69
	Gross Realized Losses Group II	6	346,606.91
	(b) Realized Losses Group I		877,606.91
	Realized Losses Group II		325,220.85
	Total Realized Losses		**1,202,827.76**
	(c) Cumulative Gross Realized Losses Group I		67,768,099.67
	Cumulative Gross Realized Losses Group II		25,834,374.33
	Total Cumulative Gross Realized Losses	**1,362**	**93,602,474.00**
	(d) Cumulative Realized Losses Group I		37,261,777.23
	Cumulative Realized Losses Group II		12,395,934.91
	Total Cumulative Realized Losses		**49,657,712.14**

(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	52,390.25
ii. Mortgage Fees	5,712.31
iii. Mortgage Insurance Premium Reimbursement	0.00
iv. Certificate Account Investment Earnings	5,748.54

(b) Amount of unpaid Master Servicing Fees paid with this distribution	0.00
(c) Total Master Servicing Fees paid with this distribution	63,851.10
(d) Amount of unpaid Master Servicing Fees as of this distribution	0.00

	Group I	**Group II**	
2. (a) Opening Master Servicer Advance Balance	3,429,337.40	1,827,170.83	5,256,508.23
(b) Current Advance (exclusive of Compensating Interest)	102,823.32	31,149.83	133,973.15
(c) Reimbursement of prior Master Servicer Advances	(97,490.41)	(49,157.95)	(146,648.36)
(d) Ending Master Servicer Advance Balance	3,434,670.31	1,809,162.71	5,243,833.02

3. Current period Compensating Interest	796.40
4. (a) Stepdown Date in effect ?	**YES**