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

Due Period	**9/30/2008**
Determination Date	**10/22/2008**
Distribution Date	**10/27/2008**

I Available in Certificate Account

Principal collected on Mortgage Loans	782,258.48
All Liquidation Proceeds with respect to Principal	111,339.17
Recoveries on previously Liquidated Mortgages with respect to Principal	12,349.37
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Principal Distribution Amount	**905,947.02**
Interest collected on Mortgage Loans	906,309.56
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	0.00
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	123,804.62
Reimbursement of previous months Servicer Advances	(100,328.46)
Compensating Interest	0.62
Investment Earnings on Certificate Account	6,074.61
Interest Remittance Amount	**935,860.95**
Amount not Required to be deposited	0.00
Total available in the Certificate Account	**1,841,807.97**

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	14.08033323	439,447.20
7.	Aggregate Class A-6 Distribution	11.56707935	546,660.17
8.	Aggregate Class A-7 Distribution	2.02311658	455,201.23
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	1.66490722	42,888.01
12.	Aggregate Class AV Distribution	0.08243702	14,181.64
13.	Aggregate Class MV-1 Distribution	10.43295471	140,531.90
14.	Aggregate Class MV-2 Distribution	1.11961673	12,181.43
15.	Aggregate Class BV Distribution	0.95247107	10,372.41
16.	Aggregate Class X-IO Distribution	0.00000000	0.00
17.	Aggregate Class R Distribution		0.00
18.	Aggregate Master Servicer Distribution		63,141.78
	Total Distributions =		**1,841,807.97**

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	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
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	26.78135116%	6,898,876.06
		27,539,212.89
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	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

IV Principal Distribution Amount

		No.	Amount
1(a).	Basic Principal Amount		
	(a) Stated principal collected		225,775.17
	(b) Principal Prepayments	11	556,483.31
	(c) Liquidation Proceeds		123,688.54
	(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		905,947.02
1(b).	Subordination Increase Amount		261,893.08
	Total Principal Distribution		1,167,840.10

		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	11.69005831		364,846.72
	7. Class A-6			
	(a) Class A-6 Lockout Percentage		**100.00%**	
	(b) Class A-6 Lockout Distribution Amount	7.58615912		358,521.88
7	8. Class A-7	1.53037391		344,334.13
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	7.43410319		100,137.37
	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	0.00000000		(0.00)
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	20.34162443		221,520.29

	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	41.57808821%	12,976,521.33
(g) Class A-6	76.29145415%	36,055,341.23
(h) Class A-7	10.38691311%	23,370,554.49
		72,402,417.05
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	85.60957780%	11,531,610.13
(c) Class MV-2	28.26122776%	3,074,821.58
(d) Class BV	18.94792397%	2,063,428.92
		21,232,313.10

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate

1. Class AF-1A	**3.35%**
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	**3.21%**
1. Class AV	**3.50%**
2. Class MV-1	**3.91%**
3. Class MV-2	**4.46%**
4. Class BV	**5.11%**

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	906,309.56	
2. Interest advanced on Mortgage Loans	23,476.16	
3. Compensating Interest on Mortgage Loans	0.62	
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	0.00	
TOTAL INTEREST REMITTANCE AMOUNT		929,786.34

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	74,600.48
7.	Class A-6 @ applicable Pass-Through Rate	188,138.29
8.	Class A-7 @ applicable Pass-Through Rate	110,867.10
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	42,888.01
12.	Class AV @ applicable Pass-Through Rate	14,181.64
13.	Class MV-1 @ applicable Pass-Through Rate	40,394.53
14.	Class MV-2 @ applicable Pass-Through Rate	12,181.43
15.	Class BV @ applicable Pass-Through Rate	10,372.41

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	2.39027491	74,600.48
7.	Class A-6	3.98092023	188,138.29
8.	Class A-7	0.49274267	110,867.10
9.	Class MF-1	1.59070592	56,740.48
10.	Class MF-2	1.79464886	60,461.72
11.	Class BF	1.66490722	42,888.01
12.	Class AV	0.08243702	14,181.64
13.	Class MV-1	2.99885152	40,394.53
14.	Class MV-2	1.11961673	12,181.43
15.	Class BV	0.95247107	10,372.41
			610,826.09

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	27.45%	78.32%	105.77%
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	0.00	0.00	0.00
2. Ending Overcollateralization Amount	155,382.09	0.00	155,382.09
3. Targeted Overcollateralization Amount	5,276,276.70	1,528,726.54	6,805,003.24
4. Subordination Deficiency	-5,120,894.61	-1,750,246.83	-6,871,141.44
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

	Group I	Group II
1. (a) 60+ Delinquency Percentage	16.21%	31.18%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhacement) ?	**YES**	**NO**
2. (a) Cumulative Loss Percentage	4.71%	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	1,857	100,097,012.03
2. Adjustable Rate	305	21,232,313.10
Total Closing Mortgage Loan Principal Balance:	2,162	121,329,325.13
(b) Balloon Mortgage Loans		
1. Fixed Rate	94	6,286,046.48
2. Adjustable Rate	0	0.00
Total Balloon Mortgage Loans:	94	6,286,046.48
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.892%
2. Adjustable Rate		10.278%
Total Weighted Average Mortgage Rate		9.960%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		9.386%
2. Adjustable Rate		9.935%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		212.96
2. Adjustable Rate		268.11
(f) Weighted Average Original Maturity:		
1. Fixed Rate		315.26
2. Adjustable Rate		358.54

IX Delinquency Information

	No.	%	Amount
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	165	8.52%	8,531,665.50
2. 60 - 89 Day Accounts	65	3.77%	3,773,279.09
3. 90+ Day Accounts	164	10.89%	10,901,121.03
(b) Mortgage Loans - In Foreclosure(Balance already included in Fixed Rate "Delinquent Contracts")	88	6.04%	6,049,202.92
(c) REO Property Accounts	32	1.98%	1,981,591.19
B. Adjustable Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	43	15.49%	3,288,147.28
2. 60 - 89 Day Accounts	23	9.15%	1,942,914.34
3. 90+ Day Accounts	51	17.22%	3,655,238.08
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	35	11.63%	2,469,985.75
(c) REO Property Accounts	19	5.99%	1,272,066.31
C. Total For All Mortgage Loans			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	208	9.74%	11,819,812.78
2. 60 - 89 Day Accounts	88	4.71%	5,716,193.43
3. 90+ Day Accounts	215	12.00%	14,556,359.11
(b) Mortgage Loans - In Foreclosure(Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	123	7.02%	8,519,188.67
(c) REO Property Accounts	51	2.68%	3,253,657.50

X Realized Losses

	No.	Amount
1. (a) Gross Realized Losses Group I	3	142,459.12
Gross Realized Losses Group II	6	309,260.70
(b) Realized Losses Group I		66,267.36
Realized Losses Group II		261,763.92
Total Realized Losses		**328,031.28**
(c) Cumulative Gross Realized Losses Group I		67,910,558.79
Cumulative Gross Realized Losses Group II		26,143,635.03
Total Cumulative Gross Realized Losses	**1,371**	**94,054,193.82**
(d) Cumulative Realized Losses Group I		37,328,044.59
Cumulative Realized Losses Group II		12,657,698.83
Total Cumulative Realized Losses		**49,985,743.42**

(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	51,068.04
ii. Mortgage Fees	4,252.07
iii. Mortgage Insurance Premium Reimbursement	1,747.06
iv. Certificate Account Investment Earnings	6,074.61

(b) Amount of unpaid Master Servicing Fees paid with this distribution			0.00
(c) Total Master Servicing Fees paid with this distribution			63,141.78
(d) Amount of unpaid Master Servicing Fees as of this distribution			0.00
	Group I	**Group II**	
2. (a) Opening Master Servicer Advance Balance	3,434,670.31	1,809,162.71	5,243,833.02
(b) Current Advance (exclusive of Compensating Interest)	96,673.94	27,130.68	123,804.62
(c) Reimbursement of prior Master Servicer Advances	(48,355.32)	(51,973.14)	(100,328.46)
(d) Ending Master Servicer Advance Balance	3,482,988.93	1,784,320.25	5,267,309.18
3. Current period Compensating Interest			0.62
4. (a) Stepdown Date in effect ?		**YES**	