

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

Due Period **12/31/2007**
Determination Date **1/22/2008**
Distribution Date **1/25/2008**

I Available in Certificate Account

Principal collected on Mortgage Loans	781,688.44
All Liquidation Proceeds with respect to Principal	165,983.58
Recoveries on previously Liquidated Mortgages with respect to Principal	4,347.63
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Principal Distribution Amount	952,019.65
Interest collected on Mortgage Loans	1,030,228.31
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	424.03
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	172,487.13
Reimbursement of previous months Servicer Advances	(178,404.75)
Compensating Interest	92.20
Investment Earnings on Certificate Account	0.00
Interest Remittance Amount	1,024,826.92
Amount not Required to be deposited	0.00
Total available in the Certificate Account	1,976,846.57

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	14.70783415	459,031.50
7. Aggregate Class A-6 Distribution	8.97856208	424,326.84
8. Aggregate Class A-7 Distribution	1.79411324	403,675.48
9. Aggregate Class MF-1 Distribution	6.53503645	233,104.75
10. Aggregate Class MF-2 Distribution	2.72197566	91,703.36
11. Aggregate Class BF Distribution	2.50180318	64,446.45
12. Aggregate Class AV Distribution	0.74725961	128,551.07
13. Aggregate Class MV-1 Distribution	4.63750037	62,467.13
14. Aggregate Class MV-2 Distribution	1.62572426	17,687.88
15. Aggregate Class BV Distribution	2.21902938	24,165.23
16. Aggregate Class X-IO Distribution	0.00000000	0.00
17. Aggregate Class R Distribution		0.00
18. Aggregate Master Servicer Distribution		67,686.87
Total Distributions =		1,976,846.57

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	56.00995928%	17,480,708.29
	(g) Class A-6	84.36885436%	39,872,720.57
	(h) Class A-7	12.14744128%	27,331,742.87
			84,685,171.73
	Opening Subordinated Class MF & BF Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
	(a) Class MF-1	29.54573011%	10,538,961.93
	(b) Class MF-2	30.59613458%	10,307,837.74
	(c) Class BF	40.24348401%	10,366,721.48
			31,213,521.15
	Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(a) Class AV	3.28910441%	5,658,246.31
	Opening Subordinated Class MV & BV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
	(b) Class MV-1	100.00000000%	13,470,000.00
	(c) Class MV-2	31.90301397%	3,471,047.92
	(d) Class BV	39.36194325%	4,286,515.62
			26,885,809.85
IV	Principal Distribution Amount		
1(a).	Basic Principal Amount	No.	Amount
	(a) Stated principal collected		254,610.50
	(b) Principal Prepayments	13	527,077.94
	(c) Liquidation Proceeds		170,331.21
	(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		952,019.65
1(b).	Subordination Increase Amount		214,189.96
	Total Principal Distribution		1,166,209.61
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	11.57594405	361,285.21
	7. Class A-6		
	(a) Class A-6 Lockout Percentage		80.00%
	(b) Class A-6 Lockout Distribution Amount	4.61950453	218,317.78
	8. Class A-7	1.22622036	275,899.58
2(b).	Class MF & BF Principal Distribution Amount Group I Certificates:		
	1. Class MF-1	4.91740763	175,403.93
	2. Class MF-2	0.92190294	31,058.91
	3. Class BF	0.00000000	0.00
2(c).	Class AV Principal Distribution Amount Group II Certificates:		
	1. Class AV	0.60596518	104,244.19
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	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	0.00000000	0.00

	<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	54.85236487%	17,119,423.08
(g) Class A-6	83.90690391%	39,654,402.79
(h) Class A-7	12.02481924%	27,055,843.29
		<u>83,829,669.15</u>
Ending Subordinated Class MF & BF Certificate Balances after distributions of principal in this 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	40.24348401%	10,366,721.48
		<u>31,007,058.31</u>
Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	3.22850789%	5,554,002.12
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	100.00000000%	13,470,000.00
(c) Class MV-2	31.90301397%	3,471,047.92
(d) Class BV	39.36194325%	4,286,515.62
		<u>26,781,565.66</u>

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	5.01%
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	4.87%
1. Class AV	5.16%
2. Class MV-1	5.57%
3. Class MV-2	6.12%
4. Class BV	6.77%

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	1,030,228.31	
2. Interest advanced on Mortgage Loans	-5,917.62	
3. Compensating Interest on Mortgage Loans	92.20	
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	424.03	
TOTAL INTEREST REMITTANCE AMOUNT		1,024,826.92

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	97,746.29
7.	Class A-6 @ applicable Pass-Through Rate	206,009.06
8.	Class A-7 @ applicable Pass-Through Rate	127,775.90
9.	Class MF-1 @ applicable Pass-Through Rate	57,700.82
10.	Class MF-2 @ applicable Pass-Through Rate	60,644.45
11.	Class BF @ applicable Pass-Through Rate	64,446.45
12.	Class AV @ applicable Pass-Through Rate	24,306.88
13.	Class MV-1 @ applicable Pass-Through Rate	62,467.13
14.	Class MV-2 @ applicable Pass-Through Rate	17,687.88
15.	Class BV @ applicable Pass-Through Rate	24,165.23

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
2.	Class AF-1B	0.00000000
3.	Class A-2	0.00000000
4.	Class A-3	0.00000000
5.	Class A-4	0.00000000
6.	Class A-5	3.13189010
7.	Class A-6	4.35905755
8.	Class A-7	0.56789289
9.	Class MF-1	1.61762882
10.	Class MF-2	1.80007272
11.	Class BF	2.50180318
12.	Class AV	0.14129443
13.	Class MV-1	4.63750037
14.	Class MV-2	1.62572426
15.	Class BV	2.21902938
		742,950.09

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	27.04%	79.30%	106.34%
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	427,092.47	343,153.12	770,245.59
2. Ending Overcollateralization Amount	313,916.98	191,107.53	505,024.51
3. Targeted Overcollateralization Amount	3,963,682.51	2,886,028.55	6,849,711.06
4. Subordination Deficiency	-3,649,765.52	-2,694,921.02	-6,344,686.54
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

1. (a) 60+ Delinquency Percentage	14.08%	32.06%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhancement) ?	YES	YES
2. (a) Cumulative Loss Percentage	4.06%	4.69%
(b) Applicable Loss Percentage for current Distribution	5.08%	7.06%
(c) Cumulative Loss Trigger Event in effect	NO	NO

VIII Pool Information	No.	Amount
(a) Closing Mortgage Loan Principal Balance:		
1. Fixed Rate	2,134	115,150,644.44
2. Adjustable Rate	381	26,972,673.19
Total Closing Mortgage Loan Principal Balance:	2,515	142,123,317.63
(b) Balloon Mortgage Loans		
1. Fixed Rate	113	7,029,510.20
2. Adjustable Rate	0	0.00
Total Balloon Mortgage Loans:	113	7,029,510.20
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.933%
2. Adjustable Rate		11.490%
Total Weighted Average Mortgage Rate		10.229%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		9.437%
2. Adjustable Rate		11.066%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		220.38
2. Adjustable Rate		277.34
(f) Weighted Average Original Maturity:		
1. Fixed Rate		313.76
2. Adjustable Rate		358.52

IX Delinquency Information	No.	%	Amount
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	173	8.60%	9,905,209.88
2. 60 - 89 Day Accounts	65	3.17%	3,652,199.36
3. 90+ Day Accounts	159	7.34%	8,453,381.18
(b) Mortgage Loans - In Foreclosure (Balance already included in Fixed Rate "Delinquent Contracts")	58	2.72%	3,126,673.25
(c) REO Property Accounts	92	4.66%	5,361,778.66
B. Adjustable Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	38	10.89%	2,936,311.77
2. 60 - 89 Day Accounts	20	4.95%	1,335,077.71
3. 90+ Day Accounts	49	12.71%	3,427,858.34
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	30	6.87%	1,854,112.31
(c) REO Property Accounts	50	13.64%	3,677,771.10
C. Total For All Mortgage Loans			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	211	9.04%	12,841,521.65
2. 60 - 89 Day Accounts	85	3.51%	4,987,277.07
3. 90+ Day Accounts	208	8.36%	11,881,239.52
(b) Mortgage Loans - In Foreclosure (Balance already included included in Total for All Mortgage Loans "Delinquent Contracts")	88	3.50%	4,980,785.56
(c) REO Property Accounts	142	6.36%	9,039,549.76

X Realized Losses	No.	Amount
1. (a) Gross Realized Losses Group I	11	444,905.58
Gross Realized Losses Group II	3	204,836.67
(b) Realized Losses Group I		296,773.37
Realized Losses Group II		182,637.67
Total Realized Losses		479,411.04
(c) Cumulative Gross Realized Losses Group I		61,508,127.58
Cumulative Gross Realized Losses Group II		21,757,992.91
Total Cumulative Gross Realized Losses	1,184	83,266,120.49
(d) Cumulative Realized Losses Group I		32,160,833.99
Cumulative Realized Losses Group II		9,729,393.08
Total Cumulative Realized Losses		41,890,227.07

(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			59,814.48
ii. Mortgage Fees			6,912.03
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			67,686.87
(d) Amount of unpaid Master Servicing Fees as of this distribution			0.00
	Group I	Group II	
2. (a) Opening Master Servicer Advance Balance	3,766,797.34	2,141,788.24	5,908,585.58
(b) Current Advance (exclusive of Compensating Interest)	131,873.78	40,613.35	172,487.13
(c) Reimbursement of prior Master Servicer Advances	<u>(106,613.20)</u>	<u>(71,791.55)</u>	<u>(178,404.75)</u>
(d) Ending Master Servicer Advance Balance	3,792,057.92	2,110,610.04	5,902,667.96
3. Current period Compensating Interest			92.20
4. (a) Stepdown Date in effect ?		YES	