

CIT Home Equity Loan Trust 2002-2
Home Equity Loan Asset Backed Certificates, Series 2002-2
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	1,373,588.50
All Liquidation Proceeds with respect to Principal	107,195.06
Recoveries on previously Liquidated Mortgages with respect to Principal	2,493.65
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Principal Distribution Amount	1,483,277.21
Interest collected on Mortgage Loans	1,109,028.77
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)	217,002.30
Reimbursement of previous months Servicer Advances	-243,721.92
Compensating Interest	35.01
Investment Earnings on Certificate Account	0.00
Interest Remittance Amount	1,082,344.16
Amount not Required to be deposited	0.00
Total available in the Certificate Account	2,565,621.37

II Distributions

	<u>Per \$ 1,000</u>	<u>Amount</u>
1. Aggregate Class AF Distribution	2.58100761	1,501,888.33
2. Aggregate Class A-IO Distribution	0.00000000	0.00
3. Aggregate Class MF-1 Distribution	6.72220356	222,908.27
4. Aggregate Class MF-2 Distribution	6.84098342	181,491.29
5. Aggregate Class BF Distribution	10.95705664	236,015.00
6. Aggregate Class AV Distribution	0.86700179	227,336.54
7. Aggregate Class MV-1 Distribution	3.67936566	72,851.44
8. Aggregate Class MV-2 Distribution	1.20325932	20,972.81
9. Aggregate Class BV Distribution	1.33881010	23,335.46
10. Aggregate Class X-IO Distribution	0.00000000	8,612.82
11. Aggregate Class R Distribution		0.00
12. Aggregate Master Servicer Distribution		70,209.41
Total Distributions =		2,565,621.37

III Certificate Class Balances

	<u>Factor %</u>	<u>Amount</u>
Opening Senior Class A Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
(a) Class AF-1A	14.45965075%	84,140,707.71
(b) Class A-IO (Notional Amount)		0.00
Opening Subordinated Class MF & BF Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
(a) Class MF-1	35.78865718%	11,867,518.72
(b) Class MF-2	35.78595918%	9,494,014.97
(c) Class BF	36.20764582%	7,799,126.91
		<u>29,160,660.60</u>

Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.40165809%	6,297,387.69
Opening Subordinated Class MV & BV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:		
(b) Class MV-1	80.05872556%	15,851,627.66
(c) Class MV-2	23.57405726%	4,108,958.18
(d) Class BV	23.57405720%	4,108,958.17
		<u>24,069,544.01</u>

IV Principal Distribution Amount

	<u>No.</u>	<u>Amount</u>
1(a). Basic Principal Amount		
(a) Stated principal collected		239,252.45
(b) Principal Prepayments	18	1,134,336.05
(c) Liquidation Proceeds		107,195.06
(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		<u>2,493.65</u>
Total Basic Principal		1,483,277.21
1(b). Subordination Increase/(Decrease) amount		<u>363,759.25</u>
	Total Principal Distribution	<u>1,847,036.46</u>
2(a). Class A Principal Distribution Amount for Group I Certificates:		
	<u>Per \$ 1,000</u>	
1. Class AF	1.99418678	1,160,417.29
2(b). Class MF & BF Principal Distribution Amount Group I Certificates:		
1. Class MF-1	4.93575302	163,669.57
2. Class MF-2	4.93538108	130,935.66
3. Class BF	8.89623816	191,624.97
2(c). Class AV Principal Distribution Amount Group II Certificates:		
1. Class AV	0.76423085	200,388.97
2(d). Class AV 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	14.26023207%	82,980,290.42
(b) Class A-IO (Notional Amount)		0.00
Ending Subordinated Class MF & BF Certificate Balances after distributions of principal in this Monthly Master Servicer Report Group I Certificates:		
(a) Class MF-1	35.29508188%	11,703,849.15
(b) Class MF-2	35.29242107%	9,363,079.31
(c) Class BF	35.31802201%	<u>7,607,501.94</u>
		28,674,430.40
Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	2.32523501%	6,096,998.72
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	80.05872556%	15,851,627.66
(c) Class MV-2	23.57405726%	4,108,958.18
(d) Class BV	23.57405720%	<u>4,108,958.17</u>
		24,069,544.01

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	4.87%
2. Class A-IO	5.00%
9. Class MF-1	5.99%
10. Class MF-2	6.39%
11. Class BF	6.83%

Variable Rate Certificates

(b) LIBOR Rate	4.87%
1. Class AV	5.14%
2. Class MV-1	5.52%
3. Class MV-2	6.13%
4. Class BV	6.82%

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	1,109,028.77
2. Interest advanced on Mortgage Loans	-26,719.62
3. Compensating Interest on Mortgage Loans	35.01
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	

1,082,344.16

Current Interest Requirement

1. Class AF-1A @ applicable Pass-Through Rate	341,471.04
2. Class A-IO @ applicable Pass-Through Rate	0.00
3. Class MF-1 @ applicable Pass-Through Rate	59,238.70
4. Class MF-2 @ applicable Pass-Through Rate	50,555.63
5. Class BF @ applicable Pass-Through Rate	44,390.03
6. Class AV @ applicable Pass-Through Rate	26,947.57
7. Class MV-1 @ applicable Pass-Through Rate	72,851.44
8. Class MV-2 @ applicable Pass-Through Rate	20,972.81
9. Class BV @ applicable Pass-Through Rate	23,335.46

Interest Carry Forward Amount

1. Class AF-1A	0.00
2. Class A-IO	0.00
3. Class MF-1	0.00
4. Class MF-2	0.00
5. Class BF	0.00
6. Class AV	0.00
7. Class MV-1	0.00
8. Class MV-2	0.00
9. Class BV	0.00
10. Class X-IO	0.00

Certificates Interest Distribution Amount

	<u>Per \$ 1,000</u>	
1. Class AF-1A	0.58682083	341,471.04
2. Class A-IO	0.00000000	0.00
3. Class MF-1	1.78645054	59,238.70
4. Class MF-2	1.90560234	50,555.63
5. Class BF	2.06081848	44,390.03
6. Class AV	0.10277095	26,947.57
7. Class MV-1	3.67936566	72,851.44
8. Class MV-2	1.20325932	20,972.81
9. Class BV	1.33881010	23,335.46
		639,762.68

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	28.87%	80.64%	109.51%
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	5,373,818.87	1,968,284.34	7,342,103.21
2. Ending Overcollateralization Amount	5,383,770.61	1,838,016.80	7,221,787.41
3. Targeted Overcollateralization Amount	5,383,770.61	2,938,992.24	8,322,762.85
4. Subordination Deficiency	0.00	-1,100,975.44	-1,100,975.44
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

1. (a) 60+ Delinquency Percentage	13.67%	33.46%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of the Sr. Enhancement) ?	NO	YES
2. (a) Cumulative Loss Percentage	3.42%	3.55%
(b) Applicable Loss Percentage for current Distribution	5.25%	6.88%
(c) Cumulative Loss Trigger Event in effect	NO	NO

VIII Pool Information

	<u>No.</u>	<u>Amount</u>
(a) Closing Mortgage Loan Principal Balance:		
1. Fixed Rate	1,929	117,038,491.43
2. Adjustable Rate	425	32,004,559.53
Total Closing Mortgage Loan Principal Balance:	2,354	149,043,050.96
(b) Balloon Mortgage Loans		
1. Fixed Rate	50	3,835,868.27
2. Adjustable Rate	0	0.00
Total Closing Mortgage Loan Principal Balance:	50	3,835,868.27
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.361%
2. Adjustable Rate		11.781%
Total Weighted Average Mortgage Rate		9.881%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		8.860%
2. Adjustable Rate		11.320%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		246.01
2. Adjustable Rate		289.41
(f) Weighted Average Original Maturity:		
1. Fixed Rate		322.96
2. Adjustable Rate		358.67

IX Delinquency Information

	<u>No.</u>	<u>%</u>	<u>Amount</u>
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	159	9.32%	10,906,906.86
2. 60 - 89 Day Accounts	62	3.18%	3,721,467.73
3. 90+ Day Accounts	123	6.58%	7,700,381.64
(b) Mortgage Loans - In Foreclosure Fixed Rate (Balance already included in "Delinquent Contracts")	60	3.53%	4,131,299.90
(c) REO Property Accounts	85	4.40%	5,150,027.17
B. Adjustable Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	46	10.10%	3,231,150.56
2. 60 - 89 Day Accounts	19	5.13%	1,641,249.64
3. 90+ Day Accounts	66	16.41%	5,250,479.01
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	31	7.82%	2,501,602.06
(c) REO Property Accounts	56	12.85%	4,113,725.91
C. Total For All Mortgage Loans			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	205	9.49%	14,138,057.42
2. 60 - 89 Day Accounts	81	3.60%	5,362,717.37
3. 90+ Day Accounts	189	8.69%	12,950,860.65
(b) Mortgage Loans - In Foreclosure (Balance already included in Total for All Mortgage Loans "Delinquent Contracts")	91	4.45%	6,632,901.96
(c) REO Property Accounts	141	6.22%	9,263,753.08

X Realized Losses

	<u>No.</u>	<u>Amount</u>
1. (a) Gross Realized Losses Group I	6	317,288.27
Gross Realized Losses Group II	5	276,475.49
(b) Realized Losses Group I		254,933.16
Realized Losses Group II		229,141.89
Total Net Losses		484,075.05
(c) Cumulative Gross Realized Losses Group I		41,428,190.41
Cumulative Gross Realized Losses Group II		27,796,593.06

Total Cumulative Gross Realized Losses	91.6	<u>69,224,783.47</u>
(d) Cumulative Realized Losses Group I		22,669,963.45
Cumulative Realized Losses Group II		<u>11,262,904.93</u>
Total Cumulative Realized Losses		33,932,868.38
(e) Cumulative Applied Realized Losses		
i. Class MF-1		0.00
ii. Class MV-1		0.00
iii. Class MF-2		0.00
iv. Class MV-2		0.00
v. Class BF		0.00
vi. Class BV		0.00

XI Miscellaneous Information

1. (a) Monthly Master Servicer Fee			
i. Monthly Servicing Fee			62,921.00
ii. Mortgage Fees			6,201.45
iii. Mortgage Insurance Premium Reimbursement			1,086.96
iv. Certificate Account Investment Earnings			0.00
(b) Amount of prior unpaid Master Servicing Fees paid with this distribution			0.00
(c) Total Master Servicing Fees paid with this distribution			70,209.41
(d) Amount of unpaid Master Servicing Fees as of this distribution			0.00
	Group I	Group II	
2. (a) Opening Master Servicer Advance Balance	3,621,881.26	1,676,435.69	5,298,316.95
(b) Current Advance (exclusive of Compensating Interest)	110,330.62	106,671.68	217,002.30
(c) Reimbursement of prior Master Servicer Advances	<u>(185,971.72)</u>	<u>(57,750.20)</u>	<u>(243,721.92)</u>
(d) Ending Master Servicer Advance Balance	3,546,240.16	1,725,357.17	5,271,597.33
3. Current period Compensating Interest			35.01
4. (a) Stepdown Date in effect ?		YES	