

Edgar Filing: CIT GROUP INC - Form 424B3

CIT GROUP INC  
Form 424B3  
May 01, 2003

Rule 424(b)(3)  
Registration Statement No. 333-92258 and  
333-98743  
CUSIP # 12560PCV1

PRICING SUPPLEMENT NO. 14  
Dated April 29, 2003 to  
Prospectus, dated September 13, 2002 and  
Prospectus Supplement, dated September 13, 2002.

CIT GROUP INC.  
GLOBAL MEDIUM-TERM FLOATING RATE NOTES  
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

(X) Senior Note                      (    ) Senior Subordinated Note

Principal Amount: U.S. \$500,000,000.00.

Proceeds to Corporation: 99.94961% or \$499,748,050.00.

Agent Commission: 0.05039% or \$251,950.00.

Issue Price: 100.00% or \$500,000,000.00.

Original Issue Date: May 2, 2003.

Maturity Date: May 3, 2004.

Interest Rate Basis: Federal Funds Rate.

Spread: +70 basis points (0.70%).

Interest Rate Calculation: Federal Funds Rate determined on the Interest  
Determination Date plus the Spread.

Initial Interest Rate: Federal Funds Rate determined on the Original  
Issue Date plus the Spread.

Specified Currency: U.S. Dollars.

It is expected that the Notes will be ready for delivery in book-entry form on  
or about May 2, 2003.

Wachovia Securities  
Deutsche Bank Securities  
JPMorgan

Credit Suisse First Boston  
Goldman, Sachs & Co.  
Barclays Capital

Form: Global Note.

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Interest Reset Dates: Each Business Day to but excluding the Maturity Date.

Interest Determination Date: Each Interest Reset Date.

Interest Rate Cut-Off Date: Two Business Days prior to each Interest Payment Date. The interest rate for each day following the Interest Rate Cut-Off Date to but excluding the Interest Payment Date will be the rate prevailing on the Interest Rate Cut-Off Date.

Interest Payment Dates: Monthly on the 3rd day of each month and on the Maturity Date, commencing June 3, 2003, provided that if any such day is not a Business Day, the Interest Payment Date will be the next succeeding Business Day, and no interest on such payment will accrue for the period from and after the Maturity Date.

Accrual of Interest: Accrued interest will be computed by adding the Interest Factors calculated for each day from the Original Issue Date or from the last date to which interest has been paid or duly provided for up to but not including the day for which accrued interest is being calculated. The "Interest Factor" for any Note for each such day will be computed by multiplying the face amount of the Note by the interest rate applicable to such day and dividing the product thereof by 360.

Interest payments will include the amount of interest accrued from and including the most recent Interest Payment Date to which interest has been paid (or from and including the Original Issue Date) to but excluding the applicable Interest Payment Date.

Calculation Date: The earlier of (i) the fifth Business Day after each Interest Determination Date, or (ii) the Business Day immediately preceding the applicable Interest Payment Date.

Maximum Interest Rate: Maximum rate permitted by New York law.

Minimum Interest Rate: 0.0%.

Exchange Listing: None

Other Provisions:

"Federal Funds Rate" means, for an Interest Determination Date, the rate on that date for Federal Funds open rate as this rate is displayed on Bridge Telerate, Inc. (or any successor service) on page 5 (or any other page as may replace this page on that service) ("Telerate Page 5") or if not available on Telerate Page 5, the Federal Funds open rate at Garvin Guy Butler (or any successor entity). If the Federal Funds open rate does not appear on Telerate Page 5 or is not available from Garvin Guy Butler, or if the rate is not yet published by 9:00 a.m. New York City time, on the Calculation Date, then the Federal Funds Rate will be the Federal Funds open rate as displayed on Bridge Telerate,

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Inc. (or any successor service) on page 4833 (or any other page as may replace this page on the service) or from Prebon Marshall Yamane (or any successor entity). The Federal

Funds Rate will be calculated on a weighted basis, meaning Friday's rate will be in effect for Saturday and Sunday.

Trustee, Registrar, Authenticating and Paying Agent: Bank One Trust Company, N.A.

### Agents:

| Agent<br>-----                 | Principal Amount<br>----- |
|--------------------------------|---------------------------|
| Wachovia Securities, Inc.      | \$150,000,000             |
| Credit Suisse First Boston LLC | \$125,000,000             |
| Deutsche Bank Securities Inc.  | \$100,000,000             |
| Goldman, Sachs & Co.           | \$60,000,000              |
| J.P. Morgan Securities Inc.    | \$50,000,000              |
| Barclays Capital Inc.          | \$15,000,000              |
|                                | -----                     |
| Total                          | \$500,000,000             |

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