

Determination Date: 06/18/09
 Collection Period: 05/01/09 05/31/09
 Record Date: 06/19/09
 Payment Date: 06/22/09

I. AVAILABLE FUNDS

A. Collections

a. Scheduled Payments Received		\$ 8,563,617.96
b. Liquidation Proceeds Allocated to Owner Trust		255,725.58
c. Prepayments on Contracts		1,119,245.25
d. Payments on Purchased Contracts		0.00
e. Proceeds of Clean-up Call		0.00
f. Investment Earnings on Collection Account		3,214.62
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Total Collections		\$ 9,941,803.41

B. Determination of Available Funds

a. Total Collections		\$ 9,941,803.41
b. Servicer Advances		949,333.18
c. Recoveries of prior Servicer Advances		(1,242,739.27)
d. Withdrawal from Reserve Account		692,948.65
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Total Available Funds =		<u>\$ 10,341,345.97</u>

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1. Servicing Fee		71,977.15
2. Class A-1 Note Interest Distribution	0.00	
Class A-1 Note Principal Distribution	0.00	
Aggregate Class A-1 distribution		0.00
3. Class A-2 Note Interest Distribution	0.00	
Class A-2 Note Principal Distribution	0.00	
Aggregate Class A-2 distribution		0.00
4. Class A-3 Note Interest Distribution	22,926.36	
Class A-3 Note Principal Distribution	5,426,358.08	
Aggregate Class A-3 distribution		5,449,284.44
5. Class A-4 Note Interest Distribution	423,038.50	
Class A-4 Note Principal Distribution	3,573,457.43	
Aggregate Class A-4 distribution		3,996,495.93
6. Class B Note Interest Distribution	11,314.81	
Class B Note Principal Distribution	220,104.18	
Aggregate Class B distribution		231,418.99
7. Class C Note Interest Distribution	13,961.17	
Class C Note Principal Distribution	269,016.23	
Aggregate Class C distribution		282,977.40
8. Class D Note Interest Distribution	15,719.81	
Class D Note Principal Distribution	293,472.25	
Aggregate Class D distribution		309,192.06
9. Deposit to the Reserve Account		0.00
10. Trustee Expenses		0.00
11. Remainder to the holder of the equity certificate		0.00
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Collection Account Distributions =		<u>10,341,345.97</u>

B. INCORRECT DEPOSITS TO BE RETURNED TO CIT

Collection Account Distributions = 0.00

III. INFORMATION REGARDING DISTRIBUTIONS ON THE SECURITIES

Distribution Amounts	Class A-1 Notes	Class A-2 Notes	Class A-3 Notes	Class A-4 Notes
1. Interest Due	0.00	0.00	22,926.36	423,038.50
2. Interest Paid	0.00	0.00	22,926.36	423,038.50
3. Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4. Principal Paid	0.00	0.00	5,426,358.08	3,573,457.43
5. Total Distribution Amount (2) plus (4)	0.00	0.00	5,449,284.44	3,996,495.93

Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1. Interest Due	11,314.81	13,961.17	15,719.81	486,960.65
2. Interest Paid	11,314.81	13,961.17	15,719.81	486,960.65
3. Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4. Principal Paid	220,104.18	269,016.23	293,472.25	9,782,408.17
5. Total Distribution Amount (2) plus (4)	231,418.99	282,977.40	309,192.06	10,269,368.82

IV. Information Regarding the Securities

A Summary of Balance Information

Class	Applicable Coupon Rate	Principal Balance Jun-09 Payment Date	Class Factor Jun-09 Payment Date	Principal Balance May-09 Payment Date	Class Factor May-09 Payment Date
a. Class A-1 Notes	5.34435%	0.00	0.00000	0.00	0.00000
b. Class A-2 Notes	5.1900%	0.00	0.00000	0.00	0.00000
c. Class A-3 Notes	5.0700%	0.00	0.00000	5,426,358.08	0.03015
d. Class A-4 Notes	5.0500%	96,950,542.57	0.96445	100,524,000.00	1.00000
e. Class B Notes	5.2400%	2,371,073.06	0.14207	2,591,177.24	0.15526
f. Class C Notes	5.2900%	2,897,978.17	0.14208	3,166,994.40	0.15527
g. Class D Notes	5.4600%	3,161,430.73	0.14200	3,454,902.98	0.15518
h. Total Offered Notes		105,381,024.53		115,163,432.70	

B Other Information

Class	Scheduled Principal Balance Jun-09 Payment Date	Scheduled Principal Balance May-09 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Jun-09 Payment Date	Class Floor Jun-09 Payment Date	Target Principal Amount May-09 Payment Date	Class Floor May-09 Payment Date
Class A	92.00%	96,950,542.57		105,950,358.08	
Class B	2.25%	2,371,073.06	0.00	2,591,177.24	0.00
Class C	2.75%	2,897,978.17	0.00	3,166,994.40	0.00
Class D	3.00%	3,161,430.73	0.00	3,454,902.98	0.00

VI. PRINCIPAL**A. MONTHLY PRINCIPAL AMOUNT**

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	115,163,432.70
2. Contract Pool Principal Balance (End of Collection Period)	<u>105,381,024.53</u>
Total monthly principal amount	9,782,408.17

B. PRINCIPAL BREAKDOWN

	<u>No. of Accounts</u>	
1. Scheduled Principal	19,760	7,654,689.24
2. Prepaid Contracts	1,665	1,114,852.13
3. Defaulted Contracts	203	1,012,866.80
4. Contracts purchased by CIT Financial USA, Inc.	0	0.00
Total Principal Breakdown	21,628	9,782,408.17

VI. CONTRACT POOL DATA**A. CONTRACT POOL CHARACTERISTICS**

	<u>Original Pool</u>	<u>Jun-09 Payment Date</u>	<u>May-09 Payment Date</u>
1. a. Contract Pool Balance	741,874,115.90	105,381,024.53	115,163,432.70
b. No of Contracts	51,828	19,760	21,628
c. Pool Factor	1.0000	0.1420	0.1552
2. Weighted Average Remaining Term	37.50	20.18	20.53
3. Weighted Average Original Term	43.90		

B. DELINQUENCY INFORMATION

	<u>% of Contracts</u>	<u>% of Aggregate Required Payoff Amount</u>	<u>No. Of Accounts</u>	<u>Aggregate Required Payoff Amounts</u>
1. Current	91.95%	93.32%	18,170	101,245,087.53
31-60 days	3.14%	3.22%	621	3,488,747.29
61-90 days	1.75%	1.22%	346	1,325,561.50
91-120 days	1.23%	0.96%	243	1,039,634.78
121-150 days	1.04%	0.80%	206	866,219.70
151-180 days	0.88%	0.49%	174	532,001.42
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	19,760	108,497,252.22
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			3,409,633.78	
End of Collection Period			<u>3,116,227.69</u>	
Change in Delinquent Scheduled Payments			(293,406.09)	

(1) Accounts that are more than 180 days past due constitute defaulted contracts and are included under "Defaulted Contract Information" in Section VI C below

C. DEFAULTED CONTRACT INFORMATION

1. Aggregate Contract Balance on Defaulted Contracts	1,012,866.80
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received	<u>255,725.58</u>
Current period reported net losses	757,141.22
3. Cumulative Reported Net Losses	15,086,621.99
4. Cumulative Net Loss Ratio	2.0336%
5. Cumulative Net Loss Trigger	5.2500%

VII. MISCELLANEOUS INFORMATION**A. SERVICER ADVANCE BALANCE**

1. Opening Servicer Advance Balance	3,409,633.78
2. Current Period Servicer Advance	949,333.18
3. Recoveries of prior Servicer Advances	<u>(1,242,739.27)</u>
4. Ending Servicer Advance Balance	3,116,227.69
5. Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1. Opening Reserve Account	16,463,275.39
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(692,948.65)
4. Investment Earnings	5,070.94
5. Investment Earnings Distributions to the Depositor	0.00
6. Remaining available amount	15,775,397.68
7. Specified Reserve Account Balance	16,692,167.61
8. Reserve Account Surplus/(Shortfall)	(916,769.93)
9. Distribution of Reserve Account Surplus to the Depositor	0.00
10. Ending Reserve Account Balance	15,775,397.68
11. Reserve Account deficiency	(916,769.93)
12. Reserve Account Floor	16,692,167.61

C. OTHER RELATED INFORMATION

1. Discount Rate	5.8860%	
2. Life to Date Prepayment (CPR)	7.16%	
3. Life to Date Substitutions:		
a. Prepayments	0.00	
b. Defaults	0.00	
4. If applicable, Material Changes in how delinquency, charge-offs and uncollectibles are determined:		N/A
5. Any material modification, extensions or waivers to pool asset terms, fees, penalties or payments:		N/A
6. Any material breaches of pool assets representations or warranties or transaction covenants:		
7. Information regarding pool asset substitutions and repurchase:		0.00
8. Material changes in the solicitation, credit-granting, underwriting, origination, acquisition or pool selection criteria or procedures used to originate, acquire, or select new pool assets:		N/A

- D1. Statement of Priority of Distributions Prior to an Event of Default or the Cumulative Net Loss Trigger is Exceeded**
- 1 Unreimbursed Servicer Advances;
 - 2 Servicing Fee;
 - 3
 - a. Class A-1 Note Interest Distribution
 - b. Class A-2 Note Interest Distribution
 - c. Class A-3 Note Interest Distribution
 - d. Class A-4 Note Interest Distribution;
 - 4 Class B Note Interest Distribution;
 - 5 Class C Note Interest Distribution;
 - 6 Class D Note Interest Distribution;
 - 7 Class A-1 Note Principal Distribution;
 - 8 Class A-2 Note Principal Distribution;
 - 9 Class A-3 Note Principal Distribution;
 - 10 Class A-4 Note Principal Distribution;
 - 11 Class B Note Principal Distribution;
 - 12 Class C Note Principal Distribution;
 - 13 Class D Note Principal Distribution;
 - 14 Class A-1 Note Reallocated Principal Distribution
 - 15 Class A-2 Note Reallocated Principal Distribution;
 - 16 Class A-3 Note Reallocated Principal Distribution;
 - 17 Class A-4 Note Reallocated Principal Distribution;
 - 18 Class B Note Reallocated Principal Distribution;
 - 19 Class C Note Reallocated Principal Distribution;
 - 20 Class D Note Reallocated Principal Distribution;
 - 21 Deposit to the Reserve Account;
 - 22 Any amounts owing to the Trustees; and
 - 23 Remainder to the holder of the equity certificate.

D2. Statement of Priority of Distributions After an Event of Default or the Cumulative Net Loss Trigger is Exceeded

- 1 Unreimbursed Servicer Advances;
- 2 Servicing Fee;
- 3
 - a. Class A-1 Note Interest Distribution
 - b. Class A-2 Note Interest Distribution
 - c. Class A-3 Note Interest Distribution
 - d. Class A-4 Note Interest Distribution;
- 4 Class B Note Interest Distribution;
- 5 Class C Note Interest Distribution;
- 6 Class D Note Interest Distribution;
- 7 Class A-1 Note Principal Distribution;
- 8 Class A-2 Note Principal Distribution;
- 9 Class A-3 Note Principal Distribution;
- 10 Class A-4 Note Principal Distribution;
- 11 Class B Note Principal Distribution;
- 12 Class C Note Principal Distribution;
- 13 Class D Note Principal Distribution;
- 14 Deposit to the Reserve Account;
- 15 Any amounts owing to the Trustees; and
- 16 Remainder to the holder of the equity certificate.

E. DELINQUENCY, NET LOSSES AND CPR HISTORY

Collection Periods	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts (2)
	31-60 Days Past Due	61-90 Days Past Due	91-120 Days Past Due	121-150 Days Past Due	151-180 Days Past Due
05/31/09	3.22%	1.22%	0.96%	0.80%	0.49%
04/30/09	3.32%	1.28%	0.95%	0.46%	1.04%
03/31/09	3.05%	1.47%	0.72%	0.86%	0.53%
02/28/09	3.16%	1.60%	0.95%	0.87%	0.52%
01/31/09	3.15%	1.45%	1.10%	0.53%	0.52%
12/31/08	3.19%	1.58%	0.72%	0.64%	0.54%
11/30/08	3.14%	1.20%	0.97%	0.85%	0.44%
10/31/08	2.28%	1.06%	0.96%	0.71%	0.36%
09/30/08	2.27%	1.25%	0.96%	0.40%	0.34%
08/31/08	2.60%	1.06%	0.82%	0.74%	0.40%
07/31/08	2.18%	1.12%	0.84%	0.47%	0.36%
06/30/08	2.20%	1.10%	0.57%	0.42%	0.34%
05/31/08	2.22%	0.76%	0.59%	0.65%	0.32%
04/30/08	1.91%	0.78%	0.85%	0.40%	0.29%
03/31/08	2.66%	0.98%	0.61%	0.32%	0.43%
02/29/08	2.26%	0.93%	0.48%	0.94%	0.36%
01/31/08	2.03%	0.94%	1.70%	0.43%	0.33%
12/31/07	2.64%	1.88%	0.60%	0.43%	0.58%
11/30/07	3.01%	0.88%	0.54%	0.60%	0.29%
10/31/07	1.89%	0.86%	0.62%	0.38%	0.23%
09/30/07	1.93%	0.89%	0.49%	0.26%	0.21%
08/31/07	1.84%	0.68%	0.33%	0.43%	0.17%
07/31/07	1.57%	0.65%	0.60%	0.21%	0.16%
06/30/07	1.38%	0.75%	0.27%	0.21%	0.38%
05/31/07	2.29%	0.53%	0.28%	0.19%	0.32%
04/30/07	1.53%	0.61%	0.29%	0.37%	0.22%
03/31/07	2.11%	0.53%	0.43%	0.25%	0.26%
02/28/07	2.31%	0.75%	0.28%	0.30%	0.07%
01/31/07	1.61%	0.47%	0.43%	0.08%	0.00%
12/31/06	1.71%	0.74%	0.14%	0.00%	0.00%
11/30/06	2.04%	0.20%	0.00%	0.00%	0.00%
10/31/06	0.00%	0.00%	0.00%	0.00%	0.00%

Collection Month	Monthly Net Loss Percentage	Monthly Net Losses	LTD CPR
May-09	0.102%	757,141.22	7.16%
April-09	0.042%	308,640.22	7.12%
March-09	0.061%	454,626.18	7.34%
February-09	0.022%	159,550.87	6.82%
January-09	0.049%	363,675.37	6.71%
December-08	0.053%	392,454.53	6.78%
November-08	0.058%	427,880.91	6.39%
October-08	0.063%	465,008.35	6.64%
September-08	0.097%	719,141.16	6.69%
August-08	0.063%	466,634.59	6.46%
July-08	0.056%	416,405.34	6.48%
June-08	0.055%	408,646.13	6.34%
May-08	0.068%	504,547.19	6.03%
April-08	0.083%	617,799.16	6.11%
March-08	0.141%	1,043,620.53	6.23%
February-08	0.136%	1,011,296.38	5.91%
January-08	0.083%	612,566.24	5.77%
December-07	0.084%	620,685.09	5.68%
November-07	0.074%	547,661.60	5.70%
October-07	0.055%	411,055.00	5.72%
September-07	0.066%	486,845.26	5.97%
August-07	0.057%	425,928.49	5.87%
July-07	0.083%	616,390.92	6.17%
June-07	0.174%	1,287,818.86	6.05%
May-07	0.044%	324,817.82	5.91%
April-07	0.060%	448,110.11	6.08%
March-07	0.034%	255,354.30	6.51%
February-07	0.012%	86,962.55	6.59%
January-07	0.050%	368,166.66	8.02%
December-06	0.010%	77,190.96	8.74%
November-06	0.000%	0.00	10.64%
October-06	0.000%	0.00	13.91%

(2) Accounts that are more than 180 days past due constitute defaulted contracts and are included under "Defaulted Contract Information" in Section VI C above

CIT Equipment Collateral 2006-VT2 Statistical Information by Business Units

Coll. Period	Portfolio Name	CPB (\$)	RPA (\$)	Cumulative Gross Losses (\$)	Cumulative Net Losses (\$)	Cum. Gross Losses %	Cum. Net Losses %	LTD CPR
05/31/09	Avaya Portfolio	\$ 38,014,784.98	\$ 38,331,385.95	\$ 3,214,694.35	\$ 2,439,020.37	2.31%	1.75%	3.83%
05/31/09	DFS Portfolio	14,434,525.34	16,059,488.35	13,509,333.55	0.00	3.83%	0.00%	8.54%
05/31/09	Other	52,931,714.21	54,106,377.92	14,733,552.00	12,647,601.62	5.89%	5.06%	8.97%
Totals		105,381,024.53	108,497,252.22	31,457,579.90	15,086,621.99	4.240%	2.0336%	7.16%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
05/31/09	Avaya Portfolio	96.77%	2.36%	0.51%	0.08%	0.15%	0.13%	0.00%
05/31/09	DFS Portfolio	87.54%	4.09%	1.64%	2.58%	2.75%	1.40%	0.00%
05/31/09	Other	92.58%	3.56%	1.60%	1.10%	0.68%	0.47%	0.00%
Totals		93.32%	3.22%	1.22%	0.96%	0.80%	0.49%	0.00%

Coll. Period	Portfolio Name	Delq. Current	No. of Delq Current	Delq 31-60	No. of Delq 31-60	Delq 61-90	No. of Delq 61-90	Delq 91-120	No. of Delq 91-120	Delq 121-150	No. of Delq 121-150	Delq 151-180	No. of Delq 151-180	Delq 180+	No. of Delq 180+
05/31/09	Avaya Portfolio.	\$ 37,092,040.40	2,795	\$ 905,596.75	80	\$ 196,072.07	31	\$ 30,597.46	12	\$56,539.59	13	\$50,539.68	14	\$0.00	0
05/31/09	DFS Portfolio	14,058,983.87	7,293	656,387.98	279	263,351.18	175	414,410.13	143	440,908.42	123	225,446.77	110	0.00	0
05/31/09	Other	50,094,063.26	8,082	1,926,762.56	262	866,138.25	140	594,627.19	88	368,771.69	70	256,014.97	50	0.00	0
Totals		101,245,087.53	18,170	3,488,747.29	621	1,325,561.50	346	1,039,634.78	243	866,219.70	206	532,001.42	174	0.00	0