CIT Equipment Collateral 2008-VT1
Monthly Servicing Report

Determination Date:			**11/18/09**
Collection Period:	**10/01/09**		**10/31/09**
Record Date:			**11/19/09**
Payment Date:			**11/20/09**

I. AVAILABLE FUNDS

A. Collections

a.	Scheduled Payments Received		$	15,729,758.32
b.	Liquidation Proceeds Allocated to Owner Trust			414,832.40
c.	Prepayments on Contracts			860,595.99
d.	Payments on Purchased Contracts			0.00
e.	Proceeds of Clean-up Call			0.00
f.	Investment Earnings on Collection Account			1,727.26
		Total Collections	$	17,006,913.97

B. Determination of Available Funds

a.	Total Collections		$	17,006,913.97
b.	Servicer Advances			1,331,498.94
c.	Recoveries of prior Servicer Advances			(1,419,571.41)
d.	Withdrawal from Reserve Account			699,473.08
e.	Net Swap Receipt			0.00
		Total Available Funds =	$	17,618,314.58

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1.	Servicing Fee		179,687.03
2.	Net Swap Payment		37,993.20
3.	Class A-1 Note Interest Distribution	0.00	
	Class A-1 Note Principal Distribution	0.00	
	Aggregate Class A-1 distribution		0.00
4.	Class A-2A Note Interest Distribution	160,773.19	
	Class A-2A Note Principal Distribution	9,919,881.27	
	Aggregate Class A-2A distribution		10,080,654.46
5.	Class A-2B Note Interest Distribution	34,306.02	
	Class A-2B Note Principal Distribution	4,343,235.70	
	Aggregate Class A-2B distribution		4,377,541.72
6.	Class A-3 Note Interest Distribution	1,093,033.88	
	Class A-3 Note Principal Distribution	0.00	
	Aggregate Class A-4 distribution		1,093,033.88
7.	Class B Note Interest Distribution	47,570.34	
	Class B Note Principal Distribution	486,061.53	
	Aggregate Class B distribution		533,631.87
8.	Class C Note Interest Distribution	72,952.93	
	Class C Note Principal Distribution	693,235.29	
	Aggregate Class C distribution		766,188.22
9.	Class D Note Interest Distribution	55,554.44	
	Class D Note Principal Distribution	494,029.76	
	Aggregate Class D distribution		549,584.20
10.	Deposit to the Reserve Account		0.00
11.	Trustee Expenses		0.00
12.	Any additional payments to swap counterparty		0.00
13.	Remainder to the holder of the equity certificate		0.00
	Collection Account Distributions =		17,618,314.58

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-2A Notes	Class A-2B Notes	Class A-3 Notes
1.	Interest Due	0.00	160,773.19	34,306.02	1,093,033.88
2.	Interest Paid	0.00	160,773.19	34,306.02	1,093,033.88
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	9,919,881.27	4,343,235.70	0.00
5.	Total Distribution Amount ((2) plus (4))	0.00	10,080,654.46	4,377,541.72	1,093,033.88

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	47,570.34	72,952.93	55,554.44	1,464,190.80
2.	Interest Paid	47,570.34	72,952.93	55,554.44	1,464,190.80
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	486,061.53	693,235.29	494,029.76	15,936,443.55
5.	Total Distribution Amount ((2) plus (4))	533,631.87	766,188.22	549,584.20	17,400,634.35

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Nov-09 Payment Date	Class Factor Nov-09 Payment Date	Principal Balance Oct-09 Payment Date	Class Factor Oct-09 Payment Date
a.	Class A-1 Notes	2.82620%	0.00	0.00000	0.00	0.00000
b.	Class A-2A Notes	4.7600%	30,611,174.47	0.29153	40,531,055.74	0.38601
c.	Class A-2B Notes	2.2450%	13,402,533.98	0.28516	17,745,769.68	0.37757
d.	Class A-3 Notes	6.5900%	199,035,000.00	1.00000	199,035,000.00	1.00000
e.	Class B Notes	6.5100%	8,282,665.48	0.44349	8,768,727.01	0.46952
f.	Class C Notes	7.0000%	11,812,981.92	0.44350	12,506,217.21	0.46952
g.	Class D Notes	7.4800%	8,418,446.88	0.44350	8,912,476.64	0.46952
h.	**Total Offered Notes**		271,562,802.73		287,499,246.28	

B Other Information

Class	Scheduled Principal Balance Nov-09 Payment Date	Scheduled Principal Balance Oct-09 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Nov-09 Payment Date	Class Floor Nov-09 Payment Date	Target Principal Amount Oct-09 Payment Date	Class Floor Oct-09 Payment Date
Class A	89.50%	243,048,708.44		257,311,825.42	
Class B	3.05%	8,282,665.48	0.00	8,768,727.01	0.00
Class C	4.35%	11,812,981.92	0.00	12,506,217.21	0.00
Class D	3.10%	8,418,446.88	0.00	8,912,476.64	0.00

V. PRINCIPAL

A. MONTHLY PRINCIPAL AMOUNT

1.	Contract Pool Principal Balance (End of Prior Collection Period)	287,499,246.28
2.	Contract Pool Principal Balance (End of Collection Period)	271,562,802.73
	Total monthly principal amount	15,936,443.55

B. PRINCIPAL BREAKDOWN

		No. of Accounts	
1.	Scheduled Principal	33,313	14,032,071.63
2.	Prepaid Contracts	621	856,158.63
3.	Defaulted Contracts	186	1,048,213.29
4.	Contracts purchased by CIT Financial USA, Inc.	0	0.00
	Total Principal Breakdown	34,120	15,936,443.55

VI. CONTRACT POOL DATA

A. CONTRACT POOL CHARACTERISTICS

		Original Pool	Nov-09 Payment Date	Oct-09 Payment Date
1.	a. Contract Pool Balance	612,329,039.33	271,562,802.73	287,499,246.28
	b. No of Contracts	40,723	33,313	34,120
	c. Pool Factor	1.0000	0.4435	0.4695
2.	Weighted Average Remaining Term	39.80	26.80	27.29
3.	Weighted Average Original Term (at closing)	44.60		

B. DELINQUENCY INFORMATION

		% of Contracts	% of Aggregate Required Payoff Amount	No. Of Accounts	Aggregate Required Payoff Amounts
1.	Current	94.57%	94.81%	31,505	261,108,645.70
	31-60 days	2.34%	2.43%	778	6,680,652.64
	61-90 days	1.16%	1.07%	385	2,939,855.23
	91-120 days	0.80%	0.70%	266	1,929,986.12
	121-150 days	0.64%	0.49%	213	1,341,763.17
	151-180 days	0.50%	0.51%	166	1,394,220.56
	180+days **(1)**	0.00%	0.00%	0	0.00
	Total Delinquency	100.00%	100.00%	33,313	275,395,123.42

2. Delinquent Scheduled Payments:

Beginning of Collection Period	3,920,393.16
End of Collection Period	3,832,320.69
Change in Delinquent Scheduled Payments	(88,072.47)

(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	1,048,213.29
2.	Liquidation Proceeds (or other cash collections on Defaulted contracts) received	414,832.40
	Current period reported net losses	633,380.89
3.	Cumulative Reported Net Losses	11,384,868.94
4.	Cumulative Net Loss Ratio	1.8593%
5.	Cummlative Net Loss Trigger	3.0000%

VII. MISCELLANEOUS INFORMATION

A. SERVICER ADVANCE BALANCE

1.	Opening Servicer Advance Balance	3,920,393.16
2.	Current Period Servicer Advance	1,331,498.94
3.	Recoveries of prior Servicer Advances	(1,419,571.41)
4.	Ending Servicer Advance Balance	3,832,320.69
5	Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1.	Opening Reserve Account	20,843,695.36
2.	Deposit from the Collection Account	0.00
3.	Withdrawals from the Reserve Account	(699,473.08)
4.	Investment Earnings	2,063.33
5.	Investment Earnings Distributions to the Depositor	(2,063.33)
6.	Remaining available amount	20,144,222.28
7.	Specified Reserve Account Balance	19,688,303.20
8.	Reserve Account Surplus/(Shortfall)	455,919.08
9.	Distribution of Reserve Account Surplus to the Depositor	(455,919.08)
10.	Ending Reserve Account Balance	19,688,303.20
11.	Reserve Account deficiency	0.00
12.	Reserve Account Floor	18,369,871.18

C. OTHER RELATED INFORMATION

1.	Discount Rate		6.6060%
2.	Life to Date Prepayment (CPR)		5.31%
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 Net Swap Payment;
4 a. Class A-1 Note Interest Distribution
b. Class A-2A Note Interest Distribution
c. Class A-2B Note Interest Distribution
d. Class A-3 Note Interest Distribution
5 Class B Note Interest Distribution;
6 Class C Note Interest Distribution;
7 Class D Note Interest Distribution;
8 Class A-1 Note Principal Distribution;
9 Class A-2 Note Principal Distribution;
10 Class A-3 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 B Note Reallocated Principal Distribution;
18 Class C Note Reallocated Principal Distribution;
19 Class D Note Reallocated Principal Distribution;
20 Deposit to the Reserve Account;
21 Any amounts owing to the Trustees; and
22 Any additional payments to the Swap Counterparty; 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 Net Swap Payment;
4 a. Class A-1 Note Interest Distribution
b. Class A-2A Note Interest Distribution
c. Class A-2B Note Interest Distribution
d. Class A-3 Note Interest Distribution
e. Senior Swap Termination Payment
5 Class B Note Interest Distribution;
6 Class C Note Interest Distribution;
7 Class D Note Interest Distribution;
8 Class A-1 Note Principal Distribution;
9 Class A-2 Note Principal Distribution;
10 Class A-3 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 Any additional payments to the Swap Counterparty; and
17 Remainder to the holder of the equity certificate.

E. DELINQUENCY, NET LOSSES AND CPR HISTORY

Collection Periods	% of Aggregate Required Payoff Amounts 31-60 Days Past Due	% of Aggregate Required Payoff Amounts 61-90 Days Past Due	% of Aggregate Required Payoff Amounts 91-120 Days Past Due	% of Aggregate Required Payoff Amounts 121-150 Days Past Due	% of (2) Aggregate Required Payoff Amounts 151-180 Days Past Due
10/31/09	2.43%	1.07%	0.70%	0.49%	0.51%
09/30/09	2.27%	1.07%	0.59%	0.67%	0.39%
08/31/09	2.23%	1.04%	0.77%	0.51%	0.35%
07/31/09	2.37%	1.22%	0.63%	0.41%	0.40%
06/30/09	2.54%	1.04%	0.57%	0.61%	0.34%
05/31/09	2.41%	0.89%	0.74%	0.59%	0.43%
04/30/09	2.43%	0.94%	0.67%	0.63%	0.38%
03/31/09	2.06%	1.02%	0.70%	0.62%	0.51%
02/28/09	3.57%	1.31%	0.72%	0.59%	0.27%
01/31/09	3.23%	0.93%	0.84%	0.34%	0.35%
12/31/08	2.59%	1.13%	0.41%	0.49%	0.32%
11/30/08	2.34%	0.94%	0.65%	0.43%	0.26%
10/31/08	1.59%	0.99%	0.59%	0.29%	0.24%
09/30/08	2.13%	0.94%	0.47%	0.30%	0.34%
08/31/08	2.28%	0.92%	0.43%	0.46%	0.13%
07/31/08	1.84%	1.05%	0.53%	0.15%	0.01%
06/30/08	1.78%	0.90%	0.19%	0.01%	0.01%
05/31/08	2.67%	0.43%	0.00%	0.00%	0.00%

Collection Month	Monthly Net Loss Percentage	Monthly Net Losses	LTD CPR
10/31/09	0.103%	633,380.89	5.31%
09/30/09	0.082%	499,705.09	5.36%
08/31/09	0.101%	617,931.18	5.42%
07/31/09	0.121%	738,897.76	5.42%
06/30/09	0.142%	870,124.46	5.36%
05/31/09	0.138%	845,051.64	5.16%
04/30/09	0.178%	1,086,997.18	5.34%
03/31/09	0.120%	732,988.60	5.42%
02/28/09	0.162%	990,923.47	5.14%
01/31/09	0.140%	858,718.11	5.20%
12/31/08	0.123%	751,811.11	4.72%
11/30/08	0.084%	512,589.86	4.32%
10/31/08	0.143%	874,178.10	4.89%
09/30/08	0.175%	1,069,732.18	4.88%
08/31/08	0.038%	234,995.48	4.51%
07/31/08	0.010%	60,919.90	5.58%
06/30/08	0.001%	5,923.93	6.59%
05/31/08	0.000%	0.00	7.95%
04/30/08	0.000%	0.00	9.85%

(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 2008-VT1 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
10/31/09	Avaya Portfolio	$ 56,238,778.60	$ 56,580,457.65	$ 1,879,320.65	$ 1,607,573.63	1.95%	1.67%	3.26%
10/31/09	DFS Portfolio	81,012,527.88	82,950,746.90	7,257,372.80	0.00	2.60%	0.00%	6.25%
10/31/09	Other	134,311,496.25	135,863,918.87	10,985,756.58	9,777,295.31	4.64%	4.13%	5.56%
	Totals	271,562,802.73	275,395,123.42	20,122,450.03	11,384,868.94	3.286%	1.8593%	5.31%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
10/31/09	Avaya Portfolio	97.66%	1.29%	0.63%	0.11%	0.25%	0.06%	0.00%
10/31/09	DFS Portfolio	95.30%	1.90%	1.07%	0.59%	0.57%	0.57%	0.00%
10/31/09	Other	93.33%	3.22%	1.25%	1.01%	0.53%	0.66%	0.00%
	Totals	94.81%	2.43%	1.07%	0.70%	0.49%	0.51%	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+
10/31/09	Avaya Portfolio.	$ 55,258,357.01	2,736	$ 729,472.81	52	$ 355,558.26	15	$ 64,962.05	8	$140,181.50	6	$31,926.02	8	$0.00	0
10/31/09	DFS Portfolio	79,051,085.99	16,236	1,573,516.24	374	888,519.12	244	490,443.03	176	476,217.16	139	470,965.36	120	0.00	0
10/31/09	Other	126,799,202.70	12,533	4,377,663.59	352	1,695,777.85	126	1,374,581.04	82	725,364.51	68	891,329.18	38	0.00	0
	Totals	261,108,645.70	31,505	6,680,652.64	778	2,939,855.23	385	1,929,986.12	266	1,341,763.17	213	1,394,220.56	166	0.00	0