CIT Equipment Collateral 2008-VT1
Monthly Servicing Report

Determination Date:			**09/17/09**
Collection Period:	**08/01/09**		**08/31/09**
Record Date:			**09/18/09**
Payment Date:			**09/21/09**

I. AVAILABLE FUNDS

A. Collections

a.	Scheduled Payments Received		$	16,951,364.21
b.	Liquidation Proceeds Allocated to Owner Trust			670,342.58
c.	Prepayments on Contracts			794,277.24
d.	Payments on Purchased Contracts			0.00
e.	Proceeds of Clean-up Call			0.00
f.	Investment Earnings on Collection Account			3,974.12
		Total Collections	$	18,419,958.15

B. Determination of Available Funds

a.	Total Collections		$	18,419,958.15
b.	Servicer Advances			1,375,228.61
c.	Recoveries of prior Servicer Advances			(1,462,342.06)
d.	Withdrawal from Reserve Account			644,169.46
e.	Net Swap Receipt			0.00
		Total Available Funds =	$	18,977,014.16

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1.	Servicing Fee		200,471.90
2.	Net Swap Payment		55,070.42
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	242,885.47	
	Class A-2A Note Principal Distribution	10,665,911.65	
	Aggregate Class A-2A distribution		10,908,797.12
5.	Class A-2B Note Interest Distribution	54,154.45	
	Class A-2B Note Principal Distribution	4,669,871.24	
	Aggregate Class A-2B distribution		4,724,025.69
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	53,072.93	
	Class B Note Principal Distribution	522,616.07	
	Aggregate Class B distribution		575,689.00
8.	Class C Note Interest Distribution	81,391.59	
	Class C Note Principal Distribution	745,370.45	
	Aggregate Class C distribution		826,762.04
9.	Class D Note Interest Distribution	61,980.57	
	Class D Note Principal Distribution	531,183.54	
	Aggregate Class D distribution		593,164.11
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 =		18,977,014.16

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	242,885.47	54,154.45	1,093,033.88
2.	Interest Paid	0.00	242,885.47	54,154.45	1,093,033.88
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	10,665,911.65	4,669,871.24	0.00
5.	Total Distribution Amount ((2) plus (4))	0.00	10,908,797.12	4,724,025.69	1,093,033.88

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	53,072.93	81,391.59	61,980.57	1,586,518.89
2.	Interest Paid	53,072.93	81,391.59	61,980.57	1,586,518.89
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	522,616.07	745,370.45	531,183.54	17,134,952.95
5.	Total Distribution Amount ((2) plus (4))	575,689.00	826,762.04	593,164.11	18,721,471.84

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Sep-09 Payment Date	Class Factor Sep-09 Payment Date	Principal Balance Aug-09 Payment Date	Class Factor Aug-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%	50,565,718.62	0.48158	61,231,630.27	0.58316
c.	Class A-2B Notes	2.2725%	22,139,260.38	0.47105	26,809,131.62	0.57041
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%	9,260,412.69	0.49585	9,783,028.76	0.52383
f.	Class C Notes	7.0000%	13,207,473.84	0.49585	13,952,844.29	0.52383
g.	Class D Notes	7.4800%	9,412,222.74	0.49585	9,943,406.28	0.52383
h.	**Total Offered Notes**		303,620,088.27		320,755,041.22	

B Other Information

Class	Scheduled Principal Balance Sep-09 Payment Date	Scheduled Principal Balance Aug-09 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Sep-09 Payment Date	Class Floor Sep-09 Payment Date	Target Principal Amount Aug-09 Payment Date	Class Floor Aug-09 Payment Date
Class A	89.50%	271,739,979.00		287,075,761.89	
Class B	3.05%	9,260,412.69	0.00	9,783,028.76	0.00
Class C	4.35%	13,207,473.84	0.00	13,952,844.29	0.00
Class D	3.10%	9,412,222.74	0.00	9,943,406.28	0.00

V. PRINCIPAL

A. MONTHLY PRINCIPAL AMOUNT

1.	Contract Pool Principal Balance (End of Prior Collection Period)	320,755,041.22
2.	Contract Pool Principal Balance (End of Collection Period)	303,620,088.27
	Total monthly principal amount	17,134,952.95

B. PRINCIPAL BREAKDOWN

		No. of Accounts	
1.	Scheduled Principal	34,918	15,056,302.84
2.	Prepaid Contracts	572	790,376.35
3.	Defaulted Contracts	188	1,288,273.76
4.	Contracts purchased by CIT Financial USA, Inc.	0	0.00
	Total Principal Breakdown	35,678	17,134,952.95

VI. CONTRACT POOL DATA

A. CONTRACT POOL CHARACTERISTICS

		Original Pool	Sep-09 Payment Date	Aug-09 Payment Date
1.	a. Contract Pool Balance	612,329,039.33	303,620,088.27	320,755,041.22
	b. No of Contracts	40,723	34,918	35,678
	c. Pool Factor	1.0000	0.4958	0.5238
2.	Weighted Average Remaining Term	39.80	27.83	28.36
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	94.50%	95.10%	32,998	292,599,813.10
	31-60 days	2.17%	2.23%	758	6,862,768.64
	61-90 days	1.33%	1.04%	465	3,207,435.86
	91-120 days	0.82%	0.77%	285	2,356,533.06
	121-150 days	0.62%	0.51%	218	1,573,280.27
	151-180 days	0.56%	0.35%	194	1,089,279.81
	180+days **(1)**	0.00%	0.00%	0	0.00
	Total Delinquency	100.00%	100.00%	34,918	307,689,110.74

2. Delinquent Scheduled Payments:

Beginning of Collection Period	4,156,135.92
End of Collection Period	4,069,022.47
Change in Delinquent Scheduled Payments	(87,113.45)

(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	1,288,273.76
2.	Liquidation Proceeds (or other cash collections on Defaulted contracts) received	670,342.58
	Current period reported net losses	617,931.18
3.	Cumulative Reported Net Losses	10,251,782.96
4.	Cumulative Net Loss Ratio	1.6742%
5.	Cummlative Net Loss Trigger	2.7500%

VII. MISCELLANEOUS INFORMATION

A. SERVICER ADVANCE BALANCE

1.	Opening Servicer Advance Balance	4,156,135.92
2.	Current Period Servicer Advance	1,375,228.61
3.	Recoveries of prior Servicer Advances	(1,462,342.06)
4.	Ending Servicer Advance Balance	4,069,022.47
5	Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1.	Opening Reserve Account	23,254,740.49
2.	Deposit from the Collection Account	0.00
3.	Withdrawals from the Reserve Account	(644,169.46)
4.	Investment Earnings	5,036.24
5.	Investment Earnings Distributions to the Depositor	(5,036.24)
6.	Remaining available amount	22,610,571.03
7.	Specified Reserve Account Balance	22,012,456.40
8.	Reserve Account Surplus/(Shortfall)	598,114.63
9.	Distribution of Reserve Account Surplus to the Depositor	(598,114.63)
10.	Ending Reserve Account Balance	22,012,456.40
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)		5.42%	
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
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
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
08/31/09	Avaya Portfolio	$ 60,250,333.25	$ 60,564,391.53	$ 1,760,980.28	$ 1,555,700.50	1.83%	1.61%	3.52%
08/31/09	DFS Portfolio	98,406,587.23	100,524,276.50	6,600,662.30	0.00	2.37%	0.00%	6.48%
08/31/09	Other	144,963,167.79	146,600,442.71	9,619,471.14	8,696,082.46	4.06%	3.67%	5.47%
	Totals	303,620,088.27	307,689,110.74	17,981,113.72	10,251,782.96	2.937%	1.6742%	5.42%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
08/31/09	Avaya Portfolio	98.62%	0.66%	0.26%	0.16%	0.28%	0.03%	0.00%
08/31/09	DFS Portfolio	95.57%	2.02%	0.78%	0.88%	0.32%	0.42%	0.00%
08/31/09	Other	93.32%	3.02%	1.55%	0.93%	0.74%	0.44%	0.00%
	Totals	95.10%	2.23%	1.04%	0.77%	0.51%	0.35%	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+
08/31/09	Avaya Portfolio.	$ 59,727,071.67	2,784	$ 399,717.49	26	$ 155,938.49	17	$ 98,621.61	18	$166,579.29	11	$16,462.98	4	$0.00	0
08/31/09	DFS Portfolio	96,071,737.69	17,435	2,031,353.10	396	784,684.24	302	889,230.80	191	322,611.77	136	424,658.90	140	0.00	0
08/31/09	Other	136,801,003.74	12,779	4,431,698.05	336	2,266,813.13	146	1,368,680.65	76	1,084,089.21	71	648,157.93	50	0.00	0
	Totals	292,599,813.10	32,998	6,862,768.64	758	3,207,435.86	465	2,356,533.06	285	1,573,280.27	218	1,089,279.81	194	0.00	0