CIT Equipment Collateral 2008-VT1
Monthly Servicing Report

Determination Date:			**04/16/09**
Collection Period:	**03/01/09**		**03/31/09**
Record Date:			**04/17/09**
Payment Date:			**04/20/09**

I. AVAILABLE FUNDS

A. Collections

a.	Scheduled Payments Received	$	19,967,882.45
b.	Liquidation Proceeds Allocated to Owner Trust		660,070.18
c.	Prepayments on Contracts		670,122.60
d.	Payments on Purchased Contracts		0.00
e.	Proceeds of Clean-up Call		0.00
f.	Investment Earnings on Collection Account		14,979.38
	Total Collections	$	21,313,054.61

B. Determination of Available Funds

a.	Total Collections	$	21,313,054.61
b.	Servicer Advances		1,502,372.96
c.	Recoveries of prior Servicer Advances		(2,302,922.70)
d.	Withdrawal from Reserve Account		654,762.52
e.	Net Swap Receipt		0.00
	Total Available Funds =	$	21,167,267.39

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1.	Servicing Fee		256,661.09
2.	Net Swap Payment		88,484.02
3.	Class A-1 Note Interest Distribution	40,164.53	
	Class A-1 Note Principal Distribution	16,503,674.80	
	Aggregate Class A-1 distribution		16,543,839.33
4.	Class A-2A Note Interest Distribution	416,500.00	
	Class A-2A Note Principal Distribution	427,860.41	
	Aggregate Class A-2 distribution		844,360.41
5.	Class A-2B Note Interest Distribution	103,001.81	
	Class A-2B Note Principal Distribution	0.00	
	Aggregate Class A-2B distribution		103,001.81
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	67,948.46	
	Class B Note Principal Distribution	576,996.45	
	Aggregate Class B distribution		644,944.91
8.	Class C Note Interest Distribution	104,204.40	
	Class C Note Principal Distribution	822,929.37	
	Aggregate Class C distribution		927,133.77
9.	Class D Note Interest Distribution	79,352.76	
	Class D Note Principal Distribution	586,455.41	
	Aggregate Class D distribution		665,808.17
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 =		21,167,267.39

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	40,164.53	416,500.00	103,001.81	1,093,033.88
2.	Interest Paid	40,164.53	416,500.00	103,001.81	1,093,033.88
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	16,503,674.80	427,860.41	0.00	0.00
5.	Total Distribution Amount ((2) plus (4))	16,543,839.33	844,360.41	103,001.81	1,093,033.88

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	67,948.46	104,204.40	79,352.76	1,904,205.84
2.	Interest Paid	67,948.46	104,204.40	79,352.76	1,904,205.84
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	576,996.45	822,929.37	586,455.41	18,917,916.44
5.	Total Distribution Amount ((2) plus (4))	644,944.91	927,133.77	665,808.17	20,822,122.28

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Apr-09 Payment Date	Class Factor Apr-09 Payment Date	Principal Balance Mar-09 Payment Date	Class Factor Mar-09 Payment Date
a.	Class A-1 Notes	2.82620%	0.00	0.00000	16,503,674.80	0.08377
b.	Class A-2A Notes	4.7600%	104,572,139.59	0.99593	105,000,000.00	1.00000
c.	Class A-2B Notes	2.5450%	47,000,000.00	1.00000	47,000,000.00	1.00000
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%	11,948,064.54	0.63976	12,525,060.99	0.67065
f.	Class C Notes	7.0000%	17,040,682.20	0.63976	17,863,611.57	0.67066
g.	Class D Notes	7.4800%	12,143,934.44	0.63976	12,730,389.85	0.67065
h.	**Total Offered Notes**		391,739,820.77		410,657,737.21	

B Other Information

Class	Scheduled Principal Balance Apr-09 Payment Date	Scheduled Principal Balance Mar-09 Payment Date
Class A-1 Notes	0.00	15,695,133.43

Class	Class Percentage	Target Principal Balance Apr-09 Payment Date	Class Floor Apr-09 Payment Date	Target Principal Amount Mar-09 Payment Date	Class Floor Mar-09 Payment Date
Class A	89.50%	350,607,139.59		367,538,674.80	
Class B	3.05%	11,948,064.54	0.00	12,525,060.98	0.00
Class C	4.35%	17,040,682.20	0.00	17,863,611.57	0.00
Class D	3.10%	12,143,934.44	0.00	12,730,389.85	0.00

V. PRINCIPAL

A. MONTHLY PRINCIPAL AMOUNT

1.	Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	410,657,737.21
2.	Contract Pool Principal Balance (End of Collection Period)	391,739,820.77
	Total monthly principal amount	18,917,916.44

B. PRINCIPAL BREAKDOWN

		No. of Accounts	
1.	Scheduled Principal	38,223	16,858,285.63
2.	Prepaid Contracts	148	666,572.03
3.	Defaulted Contracts	173	1,393,058.78
4.	Contracts purchased by CIT Financial USA, Inc.	0	0.00
	Total Principal Breakdown	38,544	18,917,916.44

VI. CONTRACT POOL DATA

A. CONTRACT POOL CHARACTERISTICS

		Original Pool	Apr-09 Payment Date	Mar-09 Payment Date
1.	a. Contract Pool Balance	612,329,039.33	391,739,820.77	410,657,737.21
	b. No of Contracts	40,723	38,223	38,544
	c. Pool Factor	1.0000	0.6398	0.6706
2.	Weighted Average Remaining Term	39.80	30.75	31.40
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	94.76%	95.09%	36,220	376,651,768.25
	31-60 days	2.20%	2.06%	842	8,167,677.16
	61-90 days	1.11%	1.02%	424	4,022,894.45
	91-120 days	0.79%	0.70%	301	2,776,189.20
	121-150 days	0.56%	0.62%	215	2,458,254.22
	151-180 days	0.58%	0.51%	221	2,008,948.49
	180+days **(1)**	0.00%	0.00%	0	0.00
	Total Delinquency	100.00%	100.00%	38,223	396,085,731.77

2. Delinquent Scheduled Payments:

Beginning of Collection Period	5,146,460.74
End of Collection Period	4,345,911.00
Change in Delinquent Scheduled Payments	(800,549.74)

(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	1,393,058.78
2.	Liquidation Proceeds (or other cash collections on Defaulted contracts) received	660,070.18
	Current period reported net losses	732,988.60
3.	Cumulative Reported Net Losses	6,092,780.74
4.	Cumulative Net Loss Ratio	0.9950%
5.	Cummlative Net Loss Trigger	2.0000%

VII. MISCELLANEOUS INFORMATION

A. SERVICER ADVANCE BALANCE

1.	Opening Servicer Advance Balance	5,146,460.74
2.	Current Period Servicer Advance	1,502,372.96
3.	Recoveries of prior Servicer Advances	(2,302,922.70)
4.	Ending Servicer Advance Balance	4,345,911.00
5	Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1.	Opening Reserve Account	29,772,685.95
2.	Deposit from the Collection Account	0.00
3.	Withdrawals from the Reserve Account	(654,762.52)
4.	Investment Earnings	23,023.60
5.	Investment Earnings Distributions to the Depositor	(23,023.60)
6.	Remaining available amount	29,117,923.43
7.	Specified Reserve Account Balance	28,401,137.01
8.	Reserve Account Surplus/(Shortfall)	716,786.42
9.	Distribution of Reserve Account Surplus to the Depositor	(716,786.42)
10.	Ending Reserve Account Balance	28,401,137.01
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
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
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
03/31/09	Avaya Portfolio	$ 70,849,178.80	$ 71,205,606.78	$ 1,174,239.56	$ 1,041,853.45	1.22%	1.08%	3.73%
03/31/09	DFS Portfolio	148,191,601.86	150,534,550.10	4,156,385.11	0.00	1.49%	0.00%	6.95%
03/31/09	Other	172,699,040.11	174,345,574.89	5,412,997.85	5,050,927.29	2.28%	2.13%	4.77%
	Totals	391,739,820.77	396,085,731.77	10,743,622.52	6,092,780.74	1.755%	0.9950%	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+ %
03/31/09	Avaya Portfolio	98.12%	0.83%	0.30%	0.39%	0.22%	0.13%	0.00%
03/31/09	DFS Portfolio	95.88%	1.60%	0.95%	0.67%	0.52%	0.38%	0.00%
03/31/09	Other	93.18%	2.97%	1.36%	0.85%	0.87%	0.77%	0.00%
	Totals	95.09%	2.06%	1.02%	0.70%	0.62%	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+
03/31/09	Avaya Portfolio.	$ 69,870,138.86	2,828	$ 593,688.21	56	$ 212,222.85	21	$ 276,144.73	20	$157,963.34	20	$95,448.79	19	$0.00	0
03/31/09	DFS Portfolio	144,331,488.27	20,214	2,403,862.60	421	1,433,466.19	241	1,012,573.05	190	784,848.88	141	568,311.11	147	0.00	0
03/31/09	Other	162,450,141.12	13,178	5,170,126.35	365	2,377,205.41	162	1,487,471.42	91	1,515,442.00	54	1,345,188.59	55	0.00	0
	Totals	376,651,768.25	36,220	8,167,677.16	842	4,022,894.45	424	2,776,189.20	301	2,458,254.22	215	2,008,948.49	221	0.00	0