

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 18, 2005

CIT Equipment Collateral 2003-EF1
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other jurisdiction of incorporation)	333-53688-02 (Commission File Number)	02-6166260 (IRS Employer Identification No.)
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c/o M&T Trust Company of Delaware
499 Mitchell Road, MC 101-591
Millsboro, Delaware 19966
(Address of principal executive offices and zip code)

Registrants' telephone number, including area code: (410) 244-4626

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14A-12 under the Exchange Act
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

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Item 9.01. Financial Statements and Exhibits.

(c). Exhibits.

The following are filed herewith. The exhibit numbers correspond with items 601 of Regulation S-K.

<TABLE>	
<CAPTION>	
Exhibit No.	Description
-----	-----
<S>	<C>
99.1	Pool Data Report

</TABLE>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CIT EQUIPMENT COLLATERAL 2003-EF1

By: THE CIT GROUP/EQUIPMENT FINANCING, Inc.,
as Servicer

By: /s/ Usama Ashraf

Name: Usama Ashraf
Title: Vice President

Dated: March 18, 2005

<PAGE>

Exhibit 99.1 - Pool Data Report

CIT Equipment Collateral 2003-EF1
Composition of Contract Pool
at December 31, 2004

<TABLE>
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Number of Contracts	Current Required Payoff Amount	Weighted Average Original Term (Range)	Weighted Average Remaining Term (Range)	Average Required Payoff Amount (Range)
<S> 7,342	<C> \$345,124,195	<C> 57.63 months	<C> 28.43 months	<C> \$47,007 (\$0 to \$2,747,845)

</TABLE>

Type of Contract
at December 31, 2004

<TABLE>
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Type of Contract	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
<S>	<C>	<C>	<C>	<C>
Leases	1,930	26.29%	\$102,901,066	29.82%
Loans and other financing arrangements	5,412	73.71	\$242,223,130	70.18
Total	7,342	100.00%	\$345,124,195	100.00%

</TABLE>

CIT Equipment Collateral 2003-EF1
Annual Percentage Rate
at December 31, 2004

<TABLE>
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Annual Percentage Rate	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount	Weighted Average Annual Percentage Rate
<S>	<C>	<C>	<C>	<C>	<C>
4.00 - 4.99	2	0.03%	\$ 7,425	0.00%	4.43%
5.00 - 5.99	376	5.12	14,249,977	4.13	5.74
6.00 - 6.99	1,499	20.42	72,802,751	21.09	6.61
7.00 - 7.99	2,215	30.17	102,988,389	29.84	7.49
8.00 - 8.99	1,764	24.03	84,879,897	24.59	8.46
9.00 - 9.99	824	11.22	41,029,185	11.89	9.50
10.00 - 10.99	381	5.19	16,879,626	4.89	10.42
11.00 - 11.99	180	2.45	8,830,959	2.56	11.41
12.00 - 12.99	85	1.16	3,091,771	0.90	12.52
13.00 - 13.99	16	0.22	364,215	0.11	13.27%
Total	7,342	100.00%	\$345,124,195	100.00%	8.01%
Unliquidated Defaulted Contracts	68		\$ 2,745,191		
Total	7,410		\$347,869,386		

</TABLE>

CIT Equipment Collateral 2003-EF1
Geographical Diversity
(Based on obligor billing address)
at December 31, 2004

<TABLE>
<CAPTION>

State	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
<S>	<C>	<C>	<C>	<C>
Alabama	160	2.18%	7,142,017	2.07%
Alaska	47	0.64	2,190,880	0.63
Arizona	184	2.51	9,631,447	2.79
Arkansas	144	1.96	6,030,227	1.75
California	817	11.13	50,002,395	14.49
Colorado	128	1.74	6,156,400	1.78
Connecticut	106	1.44	3,898,397	1.13
Delaware	24	0.33	420,176	0.12
District of Columbia	3	0.04	61,080	0.02
Florida	442	6.02	21,267,871	6.16
Georgia	218	2.97	9,827,315	2.85
Hawaii	20	0.27	1,722,707	0.50
Idaho	125	1.70	5,699,317	1.65
Illinois	284	3.87	10,756,466	3.12
Indiana	82	1.12	4,802,844	1.39
Iowa	46	0.63	2,395,698	0.69
Kansas	55	0.75	2,609,620	0.76
Kentucky	64	0.87	1,671,342	0.48
Louisiana	122	1.66	4,519,376	1.31
Maine	32	0.44	1,269,381	0.37
Maryland	172	2.34	5,220,133	1.51
Massachusetts	129	1.76	7,740,929	2.24
Michigan	224	3.05	10,295,945	2.98
Minnesota	88	1.20	3,762,876	1.09
Mississippi	74	1.01	2,891,242	0.84
Missouri	91	1.24	3,924,243	1.14
Montana	33	0.45	1,061,221	0.31
Nebraska	23	0.31	1,038,400	0.30
Nevada	119	1.62	5,733,480	1.66
New Hampshire	47	0.64	2,144,341	0.62
New Jersey	283	3.85	13,328,479	3.86
New Mexico	52	0.71	2,007,225	0.58
New York	462	6.29	17,546,263	5.08
North Carolina	201	2.74	7,645,695	2.22
North Dakota	3	0.04	178,921	0.05
Ohio	183	2.49	8,806,544	2.55
Oklahoma	72	0.98	3,345,013	0.97
Oregon	115	1.57	6,163,675	1.79
Pennsylvania	328	4.47	14,931,032	4.33
Rhode Island	17	0.23	767,823	0.22
South Carolina	115	1.57	7,914,635	2.29
South Dakota	14	0.19	326,086	0.09
Tennessee	154	2.10	8,224,958	2.38
Texas	514	7.00	26,539,090	7.69
Utah	134	1.83	4,390,732	1.27
Vermont	10	0.14	281,754	0.08
Virginia	228	3.11	10,616,859	3.08
Washington	207	2.82	8,630,326	2.50
West Virginia	21	0.29	740,489	0.21
Wisconsin	97	1.32	6,017,152	1.74
Wyoming	29	0.39	833,684	0.24
Total	7,342	100.00%	345,124,195	100.00%

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CIT Equipment Collateral 2003-EF1
Payment Status
at December 31, 2004

<TABLE>
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Days Delinquent	Number of Contracts	% of Total Number of Active Contracts	Required Payoff Amount	% of Required Payoff of Active Amount
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Current, including 1 to 30 day delinquent contracts	7,163	97.56%	334,641,445	96.96%
31- 60 days delinquent	118	1.61	5,516,744	1.60
61- 90 days delinquent	31	0.42	2,826,715	0.82
91-120 days delinquent	14	0.19	1,058,505	0.31
121-150 days delinquent	12	0.16	717,161	0.21
151-180 days delinquent	4	0.05	363,626	0.11
	-----	-----	-----	-----
Total Active Accounts	7,342	100.00%	345,124,195	100.00%
	=====	=====	=====	=====
Unliquidated Defaulted Contracts	68		2,745,191	
	-----		-----	
Total	7,410		347,869,386	
	=====		=====	

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Types of Equipment
at December 31, 2004

<TABLE>
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Type of Equipment	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Construction	4,126	56.20%	148,540,724	43.04%
Transportation	1,308	17.82	67,773,173	19.64
Manufacturing	880	11.99	49,326,399	14.29
Printing	308	4.20	25,440,551	7.37
Other (1)	231	3.15	11,189,019	3.24
Medical/Healthcare	63	0.86	10,482,502	3.04
Computers	65	0.89	9,427,112	2.73
Logging	141	1.92	7,551,559	2.19
Broadcasting/Communications	75	1.02	3,960,008	1.15
Mining	16	0.22	3,836,619	1.11
Food Processing	39	0.53	2,635,323	0.76
Commercial/Retail Fixtures	36	0.49	2,382,045	0.69
Agricultural	26	0.35	1,647,395	0.48
Fitness	28	0.38	931,766	0.27
	-----	-----	-----	-----
Total	7,342	100.00%	345,124,195	100.00%
	=====	=====	=====	=====

</TABLE>

(1) Includes \$414,506 as the largest and \$48,437 as the average Required Payoff Amount

CIT Equipment Collateral 2003-EF1
Required Payoff Amount
at December 31, 2004

<TABLE>
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Required Payoff Amount	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
0.01 - 5,000.00	879	11.97%	2,482,102	0.72%
5,000.01 - 10,000.00	1,023	13.93	7,551,296	2.19
10,000.01 - 15,000.00	847	11.54	10,533,787	3.05
15,000.01 - 25,000.00	1,179	16.06	23,024,010	6.67
25,000.01 - 50,000.00	1,592	21.68	56,954,992	16.50
50,000.01 - 100,000.00	1,082	14.74	74,939,631	21.71
100,000.01 - 150,000.00	352	4.79	42,718,709	12.38
150,000.01 - 250,000.00	220	3.00	41,788,405	12.11
250,000.01 - 500,000.00	116	1.58	38,471,291	11.15
500,000.01 - 1,000,000.00	38	0.52	26,200,546	7.59
1,000,000.01 - 1,500,000.00	8	0.11	8,843,867	2.56
1,500,000.01 - 2,500,000.00	5	0.07	8,867,714	2.57
2,500,000.01 - 2,747,845.00	1	0.01	2,747,845	0.80
Total	7,342	100.00%	345,124,195	100.00%

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Remaining Term
at December 31, 2004

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Remaining Terms of Contracts (months)	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
Less than 12	2,176	29.64%	33,879,403	9.82%
12-24	2,796	38.08	112,546,240	32.61
25-36	1,794	24.43	118,069,440	34.21
37-48	498	6.78	51,098,366	14.81
49-60	48	0.65	15,942,433	4.62
61-72	23	0.31	10,078,398	2.92
73-84	7	0.10	3,509,915	1.02
Total	7,342	100.00%	345,124,195	100.00%
Unliquidated Defaulted Contracts	68		2,745,191	
Total	7,410		347,869,386	

</TABLE>

CIT Equipment Collateral 2003-EF1
Types of Obligor
at December 31, 2004

<TABLE>
<CAPTION>

Type of Obligor	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
<S>	<C>	<C>	<C>	<C>
Construction	3,220	43.86%	\$123,135,479	35.68%
Manufacturing	1,108	15.09	55,756,518	16.16
Services	885	12.05	48,992,724	14.20
Retail & Wholesale Trade	808	11.01	30,855,014	8.94
Printing	379	5.16	10,399,458	3.01
Transportation	307	4.18	25,386,304	7.36
Agriculture	239	3.26	23,186,280	6.72
Mining, Forestry, Fishing	184	2.51	8,213,751	2.38
Healthcare	152	2.07	11,006,260	3.19
Other (1)	60	0.82	8,192,408	2.37
Total	7,342	100.00%	\$345,124,195	100.00%

</TABLE>

(1) Includes \$1,094,304.69 as the largest required payoff amount belonging to a single obligor.

Obligor Concentration

<TABLE>
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Obligors (including contracts securing vendor loans)	Number of Contracts	% of Total Number of Contracts	Required Payoff Amount	% of Required Payoff Amount
<S>	<C>	<C>	<C>	<C>
Top 5	6	0.08%	\$10,970,509	3.2%

</TABLE>

The Top 5 obligors conduct business in the Retail & Wholesale Trade, Services, Construction, Healthcare, and Services industries.

CIT Equipment Collateral 2003-EF1
Scheduled Cashflows from Contracts
at December 31, 2004

Positive Rent Due 4,522,723.31
Adj. RPA of Unliquidated Defaulted Contracts 2,745,190.86

<TABLE>
<CAPTION>

Collection Period	Scheduled Principal	Scheduled Interest
<S>	<C>	<C>
January-2005	13,519,629.99	2,292,876.39
February-2005	14,706,003.73	2,201,853.24
March-2005	14,231,846.24	2,102,880.39
April-2005	14,540,854.88	2,007,291.63
May-2005	14,324,691.07	1,909,651.09
June-2005	14,189,332.07	1,813,522.06
July-2005	13,990,589.19	1,718,296.68
August-2005	13,736,812.02	1,624,359.21
September-2005	13,328,637.88	1,532,138.54
October-2005	13,111,939.05	1,442,649.53
November-2005	12,395,182.31	1,354,624.12
December-2005	12,001,309.98	1,271,401.68
January-2006	10,664,635.95	1,190,885.35
February-2006	10,050,320.51	1,119,182.08
March-2006	9,888,244.99	1,051,550.29
April-2006	9,709,234.08	984,971.75
May-2006	9,414,121.06	919,734.06
June-2006	8,907,542.22	856,396.74
July-2006	8,653,309.71	796,376.09
August-2006	8,697,720.26	738,109.24
September-2006	8,050,924.37	679,584.08
October-2006	7,664,781.51	625,291.19
November-2006	7,594,221.00	573,610.21
December-2006	6,703,097.72	522,368.00
January-2007	5,777,491.14	477,031.83
February-2007	5,350,331.78	437,940.62
March-2007	4,971,198.05	401,636.43
April-2007	5,390,705.12	367,859.48
May-2007	4,675,269.06	331,024.01
June-2007	4,109,210.05	299,386.36
July-2007	3,585,295.42	271,530.30
August-2007	3,577,222.46	247,168.78
September-2007	3,163,998.64	223,015.16
October-2007	2,967,280.64	201,568.22
November-2007	2,595,635.88	181,512.88
December-2007	2,432,984.37	163,890.84
January-2008	1,875,288.14	147,468.43
February-2008	1,646,699.40	134,800.11
March-2008	1,473,033.93	123,673.46
April-2008	1,471,052.73	113,754.78
May-2008	1,251,263.20	103,910.52
June-2008	885,194.74	95,543.67
July-2008	989,432.41	89,596.03
August-2008	822,780.53	82,972.63
September-2008	1,076,545.09	77,438.97
October-2008	906,156.26	70,255.56
November-2008	844,128.22	64,190.19
December-2008	913,965.86	58,538.07
January-2009	845,027.58	52,432.50
February-2009	843,701.72	46,793.43
March-2009	525,962.38	41,181.27
April-2009	616,445.11	37,643.46
May-2009	364,236.36	33,517.87
June-2009	418,262.15	31,038.87
July-2009	318,955.39	28,209.17
August-2009	321,124.01	26,040.55
September-2009	323,307.42	23,857.14
October-2009	319,821.74	21,658.84
November-2009	422,973.48	19,484.34
December-2009	405,698.38	16,639.21
January-2010	433,813.78	13,874.21
February-2010	256,538.00	10,844.65
March-2010	235,401.36	9,143.57

April-2010	177,036.37	7,584.98
May-2010	121,630.47	6,407.18
June-2010	95,497.26	5,590.86
July-2010	96,141.90	4,946.22
August-2010	96,790.88	4,297.24
September-2010	97,444.26	3,643.86
October-2010	74,149.63	2,986.07
November-2010	74,655.52	2,480.18
December-2010	75,164.88	1,970.82
January-2011	57,824.38	1,457.99
February-2011	58,216.72	1,065.65
March-2011	44,807.21	670.63
April-2011	31,443.11	369.01
May-2011	22,255.76	154.56

</TABLE>