

Determination Date: 02/18/09  
 Collection Period: 01/31/09  
 Record Date: 02/19/09  
 Payment Date: 02/20/09

I. AVAILABLE FUNDS

<b>A. Collections</b>			
a.	Scheduled Payments Received	\$	7,643,495.55
b.	Liquidation Proceeds Allocated to Owner Trust		518,019.72
c.	Prepayments on Contracts		2,073,735.56
d.	Payments on Purchased Contracts		0.00
e.	Proceeds of Clean-up Call		0.00
f.	Investment Earnings on Collection Account		10,107.46
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	<b>Total Collections</b>	\$	10,245,358.29
<b>B. Determination of Available Funds</b>			
a.	Total Collections	\$	10,245,358.29
b.	Servicer Advances		921,872.94
c.	Recoveries of prior Servicer Advances		(1,503,782.84)
d.	Withdrawal from Reserve Account		0.00
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	<b>Total Available Funds =</b>	\$	9,663,448.39

II. DISTRIBUTION AMOUNTS

<b>A. COLLECTION ACCOUNT DISTRIBUTION</b>			
1.	Servicing Fee		67,923.18
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	28,797.71	
	Class A-3 Note Principal Distribution	6,736,306.83	
	Aggregate Class A-3 distribution		6,765,104.54
5.	Class A-4 Note Interest Distribution	403,297.00	
	Class A-4 Note Principal Distribution	1,408,115.59	
	Aggregate Class A-4 distribution		1,811,412.59
6.	Class B Note Interest Distribution	10,657.15	
	Class B Note Principal Distribution	198,107.57	
	Aggregate Class B distribution		208,764.72
7.	Class C Note Interest Distribution	10,759.03	
	Class C Note Principal Distribution	198,107.57	
	Aggregate Class C distribution		208,866.60
8.	Class D Note Interest Distribution	14,888.76	
	Class D Note Principal Distribution	264,143.44	
	Aggregate Class D distribution		279,032.20
9.	Deposit to the Reserve Account		322,344.56
10.	Trustee Expenses		0.00
11.	Remainder to the holder of the equity certificate		0.00
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	<b>Collection Account Distributions =</b>		<u>9,663,448.39</u>
<b>B. INCORRECT DEPOSITS TO BE RETURNED TO CIT</b>			
	<b>Collection Account Distributions =</b>		<u>0.00</u>

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	28,797.71	403,297.00
2.	Interest Paid	0.00	0.00	28,797.71	403,297.00
3.	Interest Shortfall (1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	0.00	6,736,306.83	1,408,115.59
5.	Total Distribution Amount (2) plus (4))	0.00	0.00	6,765,104.54	1,811,412.59

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	10,657.15	10,759.03	14,888.76	468,399.65
2.	Interest Paid	10,657.15	10,759.03	14,888.76	468,399.65
3.	Interest Shortfall (1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	198,107.57	198,107.57	264,143.44	8,804,781.00
5.	Total Distribution Amount (2) plus (4))	208,764.72	208,866.60	279,032.20	9,273,180.65

IV. Information Regarding the Securities

A Summary of Balance Information

Class	Applicable Coupon Rate	Principal Balance Feb-09 Payment Date	Class Factor Feb-09 Payment Date	Principal Balance Jan-09 Payment Date	Class Factor Jan-09 Payment Date
a.	Class A-1 Notes	4.98953%	0.00	0.00000	0.00
b.	Class A-2 Notes	5.1300%	0.00	0.00000	0.00
c.	Class A-3 Notes	5.1300%	0.00	0.00000	6,736,306.83
d.	Class A-4 Notes	5.1600%	92,381,884.41	0.98499	93,790,000.00
e.	Class B Notes	5.2300%	2,247,126.92	0.09904	2,445,234.49
f.	Class C Notes	5.2800%	2,247,126.92	0.09904	2,445,234.49
g.	Class D Notes	5.4800%	2,996,169.22	0.09904	3,260,312.66
h.	Total Offered Notes		99,872,307.47		108,677,088.47

B Other Information

Class	Scheduled Principal Balance Feb-09 Payment Date	Scheduled Principal Balance Jan-09 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Feb-09 Payment Date	Class Floor Feb-09 Payment Date	Target Principal Amount Jan-09 Payment Date	Class Floor Jan-09 Payment Date
Class A	92.50%	92,381,884.41		100,526,306.83	
Class B	2.25%	2,247,126.92	1,926,866.11	2,445,234.49	1,727,271.62
Class C	2.25%	2,247,126.92	0.00	2,445,234.49	0.00
Class D	3.00%	2,996,169.22	0.00	3,260,312.65	0.00

**V. PRINCIPAL****A. MONTHLY PRINCIPAL AMOUNT**

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	108,677,088.47
2. Contract Pool Principal Balance (End of Collection Period)	<u>99,872,307.47</u>
Total monthly principal amount	8,804,781.00

**B. PRINCIPAL BREAKDOWN**

	<u>No. of Accounts</u>	
1. Scheduled Principal	18,596	6,043,046.92
2. Prepaid Contracts	2,526	2,066,059.66
3. Defaulted Contracts	212	695,674.42
4. Contracts purchased by CIT Financial USA, Inc.	<u>0</u>	<u>0.00</u>
Total Principal Breakdown	21,334	8,804,781.00

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

	<u>Original Pool</u>	<u>Feb-09 Payment Date</u>	<u>Jan-09 Payment Date</u>
1. a. Contract Pool Balance	1,008,422,983.17	99,872,307.47	108,677,088.47
b. No of Contracts	74,262	18,596	21,334
c. Pool Factor	1.0000	0.0990	0.1078
2. Weighted Average Remaining Term	37.10	17.96	18.65
3. Weighted Average Original Term	43.20		

**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	90.43%	93.25%	16,816	95,656,681.57
31-60 days	3.47%	3.32%	646	3,400,924.62
61-90 days	2.17%	1.15%	404	1,182,470.26
91-120 days	1.46%	0.84%	271	859,688.93
121-150 days	1.34%	0.96%	249	984,986.96
151-180 days	1.13%	0.49%	210	501,005.52
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	18,596	102,585,757.86
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			3,295,360.29	
End of Collection Period			<u>2,713,450.39</u>	
Change in Delinquent Scheduled Payments			(581,909.90)	

(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	695,674.42
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received	<u>518,019.72</u>
Current period reported net losses	177,654.70
3. Cumulative Reported Net Losses	10,313,033.74
4. Cumulative Net Loss Ratio	1.0227%
5. Cumulative Net Loss Trigger	5.5000%

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

1. Opening Servicer Advance Balance	3,295,360.29
2. Current Period Servicer Advance	921,872.94
3. Recoveries of prior Servicer Advances	<u>(1,503,782.84)</u>
4. Ending Servicer Advance Balance	2,713,450.39
5. Unreimbursed Servicer Advances	0.00

**B. RESERVE ACCOUNT**

1. Opening Reserve Account	22,275,210.32
2. Deposit from the Collection Account	322,344.56
3. Withdrawals from the Reserve Account	0.00
4. Investment Earnings and other deposits	22,721.36
5. Investment Earnings Distributions to the Depositor	0.00
6. Remaining available amount	22,620,276.24
7. Specified Reserve Account Balance	22,689,517.12
8. Reserve Account Surplus	0.00
9. Distribution of Reserve Account Surplus to the Depositor	0.00
10. Ending Reserve Account Balance	22,620,276.24
11. Reserve Account deficiency	(69,240.88)
12. Reserve Account Floor	22,689,517.12

**C. OTHER RELATED INFORMATION**

1. Discount Rate	5.8890%	
2. Life to Date Prepayment (CPR)	7.33%	
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:		0.00
5. Any material modification, extensions or waivers to pool asset terms, fees, penalties or payments:		0.00
6. Any material breaches of pool assets representations or warranties or transaction covenants:		0.00
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:		0.00

**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
01/31/09	3.32%	1.15%	0.84%	0.96%	0.49%
12/31/08	3.06%	1.27%	1.05%	0.66%	0.57%
11/30/08	2.61%	1.33%	0.74%	0.72%	0.49%
10/31/08	1.81%	1.26%	1.32%	0.61%	0.37%
09/30/08	2.47%	1.56%	0.62%	0.55%	0.36%
08/31/08	3.44%	0.82%	0.61%	0.66%	0.41%
07/31/08	2.36%	0.99%	0.73%	0.43%	0.31%
06/30/08	2.10%	1.19%	0.55%	0.43%	0.32%
05/31/08	2.71%	1.07%	0.56%	0.55%	0.36%
04/30/08	1.94%	0.85%	0.77%	0.50%	0.39%
03/31/08	2.44%	1.31%	0.66%	0.44%	0.38%
02/29/08	3.09%	1.04%	0.57%	0.53%	0.35%
01/31/08	2.41%	1.00%	0.75%	0.38%	0.37%
12/31/07	2.92%	1.06%	0.46%	0.38%	0.50%
11/30/07	2.88%	0.76%	0.48%	0.64%	0.45%
10/31/07	1.90%	0.79%	0.67%	0.51%	0.29%
09/30/07	2.31%	0.95%	0.48%	0.39%	0.34%
08/31/07	1.82%	0.77%	0.45%	0.53%	0.21%
07/31/07	1.64%	0.65%	0.62%	0.27%	0.20%
06/30/07	1.97%	0.88%	0.32%	0.25%	0.30%
05/31/07	1.93%	0.52%	0.33%	0.27%	0.23%
04/30/07	1.60%	0.67%	0.46%	0.26%	0.18%
03/31/07	1.76%	0.66%	0.34%	0.34%	0.18%
02/28/07	2.95%	0.59%	0.40%	0.24%	0.31%
01/31/07	1.77%	0.82%	0.38%	0.35%	0.18%
12/31/06	1.89%	0.69%	0.37%	0.24%	0.15%
11/30/06	2.36%	0.67%	0.29%	0.20%	0.16%
10/31/06	1.91%	0.59%	0.30%	0.20%	0.11%
09/30/06	2.01%	0.86%	0.27%	0.17%	0.12%
08/31/06	2.89%	0.48%	0.20%	0.19%	0.14%
07/31/06	2.48%	0.51%	0.25%	0.18%	0.16%
06/30/06	1.75%	0.47%	0.21%	0.18%	0.01%
05/31/06	2.03%	0.41%	0.21%	0.00%	0.00%
04/30/06	1.48%	0.60%	0.00%	0.00%	0.00%
03/31/06	2.15%	0.00%	0.00%	0.00%	0.00%
02/28/06	0.00%	0.00%	0.00%	0.00%	0.00%

Collection Month	Monthly Net Loss Percentage	Monthly Net Losses	LTD CPR
January-09	0.018%	177,654.70	7.33%
December-08	0.021%	210,304.52	7.15%
November-08	0.012%	124,970.21	6.76%
October-08	0.027%	268,527.32	6.93%
September-08	0.036%	367,025.40	6.80%
August-08	0.020%	202,953.34	6.33%
July-08	0.010%	98,703.71	6.28%
June-08	0.033%	336,356.33	6.24%
May-08	0.042%	421,044.68	5.71%
April-08	0.035%	355,465.04	5.74%
March-08	0.039%	390,066.36	5.64%
February-08	0.055%	553,447.35	5.35%
January-08	0.048%	483,365.72	5.16%
December-07	0.061%	613,076.52	4.90%
November-07	0.043%	432,871.43	4.75%
October-07	0.024%	241,767.72	4.78%
September-07	0.031%	310,709.63	4.75%
August-07	0.022%	219,484.39	4.74%
July-07	0.031%	308,519.92	4.59%
June-07	0.038%	385,438.13	4.55%
May-07	0.022%	224,760.21	4.39%
April-07	0.038%	384,506.41	4.29%
March-07	0.052%	523,866.17	4.35%
February-07	0.035%	351,630.12	4.02%
January-07	0.032%	320,457.39	4.22%
December-06	0.024%	241,634.89	4.10%
November-06	0.025%	253,929.24	3.98%
October-06	0.032%	319,781.28	4.14%
September-06	0.025%	253,738.55	4.13%
August-06	0.039%	394,199.13	4.31%
July-06	-0.006%	(60,062.47)	4.23%
June-06	0.027%	269,466.93	5.04%
May-06	0.025%	256,687.85	5.80%
April-06	0.008%	76,685.62	6.47%
March-06	0.000%	0.00	9.70%
February-06	0.000%	0.00	10.75%

(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-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
01/31/09	Avaya Portfolio	\$ 47,032,126.91	\$ 47,760,679.43	\$ 3,905,739.23	\$ 2,588,664.87	2.05%	1.36%	3.76%
01/31/09	DFS Portfolio	7,028,799.18	8,035,267.79	16,701,612.17	0.00	2.89%	0.00%	9.76%
01/31/09	Other	45,811,381.38	46,789,810.64	9,898,260.21	7,724,368.87	4.15%	3.23%	10.16%
<b>Totals</b>		99,872,307.47	102,585,757.86	30,505,611.61	10,313,033.74	3.025%	1.0227%	7.33%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
01/31/09	Avaya Portfolio.	94.68%	3.33%	0.50%	0.20%	1.17%	0.12%	0.00%
01/31/09	DFS Portfolio	86.47%	2.49%	1.89%	5.12%	1.66%	2.36%	0.00%
01/31/09	Other	92.94%	3.44%	1.70%	0.75%	0.63%	0.54%	0.00%
<b>Totals</b>		93.25%	3.32%	1.15%	0.84%	0.96%	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+
01/31/09	Avaya Portfolio.	\$ 45,219,812.15	4,414	\$ 1,591,917.24	126	\$ 236,820.91	67	\$ 96,839.38	41	\$558,235.56	32	\$57,054.19	14	\$0.00	0
01/31/09	DFS Portfolio	6,948,223.05	4,510	200,314.52	274	152,161.03	227	411,234.65	174	133,611.46	169	189,723.08	154	0.00	0
01/31/09	Other	43,488,646.37	7,892	1,608,692.86	246	793,488.32	110	351,614.90	56	293,139.94	48	254,228.25	42	0.00	0
<b>Totals</b>		95,656,681.57	16,816	3,400,924.62	646	1,182,470.26	404	859,688.93	271	984,986.96	249	501,005.52	210	0.00	0