

Determination Date: 11/16/07
 Collection Period: 10/01/07 10/31/07
 Record Date: 11/19/07
 Payment Date: 11/20/07

I. AVAILABLE FUNDS

A. Collections

a. Scheduled Payments Received		\$	27,619,932.03
b. Liquidation Proceeds Allocated to Owner Trust			651,049.69
c. Prepayments on Contracts			1,589,439.37
d. Payments on Purchased Contracts			0.00
e. Proceeds of Clean-up Call			0.00
f. Investment Earnings on Collection Account			0.00
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Total Collections		\$	29,860,421.09

B. Determination of Available Funds

a. Total Collections		\$	29,860,421.09
b. Servicer Advances			2,872,370.20
c. Recoveries of prior Servicer Advances			(2,936,972.67)
d. Withdrawal from Reserve Account			149,626.51
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Total Available Funds =		\$	<u>29,945,445.13</u>

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1. Servicing Fee			244,224.51
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	1,144,256.20		
Class A-3 Note Principal Distribution	25,921,394.71		
Aggregate Class A-3 distribution			27,065,650.91
5. Class A-4 Note Interest Distribution	403,297.00		
Class A-4 Note Principal Distribution	0.00		
Aggregate Class A-4 distribution			403,297.00
6. Class B Note Interest Distribution	38,318.83		
Class B Note Principal Distribution	630,520.41		
Aggregate Class B distribution			668,839.24
7. Class C Note Interest Distribution	38,685.16		
Class C Note Principal Distribution	630,520.41		
Aggregate Class C distribution			669,205.57
8. Class D Note Interest Distribution	53,534.01		
Class D Note Principal Distribution	840,693.89		
Aggregate Class D distribution			894,227.90
9. Deposit to the Reserve Account			0.00
10. Trustee Expenses			0.00
11. Remainder to the holder of the equity certificate			0.00
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Collection Account Distributions =			<u>29,945,445.13</u>

B. INCORRECT DEPOSITS TO BE RETURNED TO CIT

Collection Account Distributions =			<u>0.00</u>
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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	1,144,256.20	403,297.00
2.	Interest Paid	0.00	0.00	1,144,256.20	403,297.00
3.	Interest Shortfall (1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	0.00	25,921,394.71	0.00
5.	Total Distribution Amount (2) plus (4))	0.00	0.00	27,065,650.91	403,297.00

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	38,318.83	38,685.16	53,534.01	1,678,091.20
2.	Interest Paid	38,318.83	38,685.16	53,534.01	1,678,091.20
3.	Interest Shortfall (1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	630,520.41	630,520.41	840,693.89	28,023,129.42
5.	Total Distribution Amount (2) plus (4))	668,839.24	669,205.57	894,227.90	29,701,220.62

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Nov-07 Payment Date	Class Factor Nov-07 Payment Date	Principal Balance Oct-07 Payment Date	Class Factor Oct-07 Payment Date
a.	Class A-1 Notes	4.98953%	0.00	0.00000	0.00	0.00000
b.	Class A-2 Notes	5.1300%	0.00	0.00000	0.00	0.00000
c.	Class A-3 Notes	5.1300%	241,740,875.11	0.73255	267,662,269.82	0.81110
d.	Class A-4 Notes	5.1600%	93,790,000.00	1.00000	93,790,000.00	1.00000
e.	Class B Notes	5.2300%	8,161,561.83	0.35970	8,792,082.24	0.38749
f.	Class C Notes	5.2800%	8,161,561.83	0.35970	8,792,082.24	0.38749
g.	Class D Notes	5.4800%	10,882,082.43	0.35970	11,722,776.32	0.38749
h.	Total Offered Notes		362,736,081.20		390,759,210.62	

B Other Information

Class	Scheduled Principal Balance Nov-07 Payment Date	Scheduled Principal Balance Oct-07 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Nov-07 Payment Date	Class Floor Nov-07 Payment Date	Target Principal Amount Oct-07 Payment Date	Class Floor Oct-07 Payment Date
Class A	92.50%	335,530,875.11	0.00	361,452,269.82	0.00
Class B	2.25%	8,161,561.83	0.00	8,792,082.24	0.00
Class C	2.25%	8,161,561.83	0.00	8,792,082.24	0.00
Class D	3.00%	10,882,082.44	0.00	11,722,776.32	0.00

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

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	390,759,210.62
2. Contract Pool Principal Balance (End of Collection Period)	<u>362,736,081.20</u>
Total monthly principal amount	28,023,129.42

B. PRINCIPAL BREAKDOWN

	<u>No. of Accounts</u>	
1. Scheduled Principal	57,334	25,547,570.31
2. Prepaid Contracts	2,088	1,582,741.70
3. Defaulted Contracts	223	892,817.41
4. Contracts purchased by CIT Financial USA, Inc.	<u>0</u>	<u>0.00</u>
Total Principal Breakdown	59,645	28,023,129.42

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

	<u>Original Pool</u>	<u>Nov-07 Payment Date</u>	<u>Oct-07 Payment Date</u>
1. a. Contract Pool Balance	1,008,422,983.17	362,736,081.20	390,759,210.62
b. No of Contracts	74,262	57,334	59,645
c. Pool Factor	1.0000	0.3597	0.3875
2. Weighted Average Remaining Term	37.10	23.29	23.65
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	95.23%	95.84%	54,598	354,410,784.82
31-60 days	2.20%	1.90%	1,259	7,013,243.46
61-90 days	1.03%	0.79%	593	2,903,676.10
91-120 days	0.62%	0.67%	357	2,472,302.93
121-150 days	0.55%	0.51%	317	1,887,822.12
151-180 days	0.37%	0.29%	210	1,089,054.05
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	57,334	369,776,883.48
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			7,105,404.75	
End of Collection Period			<u>7,040,802.28</u>	
Change in Delinquent Scheduled Payments			(64,602.47)	

(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	892,817.41
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received Current period reported net losses	<u>651,049.69</u> 241,767.72
3. Cumulative Reported Net Losses	5,277,201.11
4. Cumulative Net Loss Ratio	0.5233%
5. Cumulative Net Loss Trigger	4.2500%

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

1. Opening Servicer Advance Balance	7,105,404.75
2. Current Period Servicer Advance	2,872,370.20
3. Recoveries of prior Servicer Advances	<u>(2,936,972.67)</u>
4. Ending Servicer Advance Balance	7,040,802.28
5. Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1. Opening Reserve Account	30,283,838.82
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(149,626.51)
4. Investment Earnings	137,677.41
5. Investment Earnings Distributions to the Depositor	(137,677.41)
6. Remaining available amount	30,134,212.31
7. Specified Reserve Account Balance	28,112,046.29
8. Reserve Account Surplus/(Shortfall)	2,022,166.02
9. Distribution of Reserve Account Surplus to the Depositor	(2,022,166.02)
10. Ending Reserve Account Balance	28,112,046.29
11. Reserve Account deficiency	0.00
12. Reserve Account Floor	27,731,632.04

C. OTHER RELATED INFORMATION

1. Discount Rate	5.8890%	
2. Life to Date Prepayment (CPR)	4.78%	
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
5. Any material modification, extensions or waivers to pool asset terms, fees, penalties or payments:		0
6. Any material breaches of pool assets representations or warranties or transaction covenants:		0
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

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 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 Aggregate Required Payoff Amounts 151-180 Days Past Due	(2)
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
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

IT 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
10/31/07	Avaya Portfolio	\$ 100,360,824.98	\$ 101,145,466.62	\$ 2,390,967.49	\$ 1,750,608.15	1.25%	0.92%	3.53%
10/31/07	DFS Portfolio	141,922,879.55	146,847,463.04	11,307,666.93	0.00	1.95%	0.00%	5.18%
10/31/07	Other	120,452,376.67	121,783,953.82	4,359,397.39	3,526,592.96	1.83%	1.48%	5.32%
Totals		362,736,081.20	369,776,883.48	18,058,031.81	5,277,201.11	1.791%	0.5233%	4.78%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
10/31/07	Avaya Portfolio.	98.19%	1.23%	0.23%	0.26%	0.07%	0.02%	0.00%
10/31/07	DFS Portfolio	94.88%	1.71%	1.03%	1.08%	0.88%	0.42%	0.00%
10/31/07	Other	95.06%	2.67%	0.95%	0.52%	0.43%	0.37%	0.00%
Totals		95.84%	1.90%	0.79%	0.67%	0.51%	0.29%	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+
10/31/07	Avaya Portfolio.	\$ 99,317,234.18	6,026	\$ 1,248,848.88	115	\$ 229,327.27	42	\$ 264,526.76	22	\$69,305.06	13	\$16,224.47	4	\$0.00	0
10/31/07	DFS Portfolio	139,330,866.89	35,198	2,513,821.24	780	1,512,804.57	409	1,579,652.99	265	1,291,358.10	243	618,959.25	168	0.00	0
10/31/07	Other	115,762,683.75	13,374	3,250,573.34	364	1,161,544.26	142	628,123.18	70	527,158.96	61	453,870.33	38	0.00	0
Totals		354,410,784.82	54,598	7,013,243.46	1,259	2,903,676.10	593	2,472,302.93	357	1,887,822.12	317	1,089,054.05	210	0.00	0