

Determination Date: 12/18/07
 Collection Period: 11/01/07 11/30/07
 Record Date: 12/19/07
 Payment Date: 12/20/07

I. AVAILABLE FUNDS

A. Collections

a. Scheduled Payments Received		\$	24,120,652.77
b. Liquidation Proceeds Allocated to Owner Trust			717,459.22
c. Prepayments on Contracts			1,325,933.36
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		\$	26,164,045.35

B. Determination of Available Funds

a. Total Collections		\$	26,164,045.35
b. Servicer Advances			2,585,237.91
c. Recoveries of prior Servicer Advances			(2,860,019.10)
d. Withdrawal from Reserve Account			263,583.88
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Total Available Funds =		\$	<u>26,152,848.04</u>

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1. Servicing Fee			226,710.05
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	1,033,442.24		
Class A-3 Note Principal Distribution	22,540,605.56		
Aggregate Class A-3 distribution			23,574,047.80
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	35,570.81		
Class B Note Principal Distribution	548,285.00		
Aggregate Class B distribution			583,855.81
7. Class C Note Interest Distribution	35,910.87		
Class C Note Principal Distribution	548,285.00		
Aggregate Class C distribution			584,195.87
8. Class D Note Interest Distribution	49,694.84		
Class D Note Principal Distribution	731,046.67		
Aggregate Class D distribution			780,741.51
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>26,152,848.04</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	1,033,442.24	403,297.00
2.	Interest Paid	0.00	0.00	1,033,442.24	403,297.00
3.	Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	0.00	22,540,605.56	0.00
5.	Total Distribution Amount (2) plus (4)	0.00	0.00	23,574,047.80	403,297.00

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	35,570.81	35,910.87	49,694.84	1,557,915.76
2.	Interest Paid	35,570.81	35,910.87	49,694.84	1,557,915.76
3.	Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4.	Principal Paid	548,285.00	548,285.00	731,046.67	24,368,222.23
5.	Total Distribution Amount (2) plus (4)	583,855.81	584,195.87	780,741.51	25,926,137.99

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Dec-07 Payment Date	Class Factor Dec-07 Payment Date	Principal Balance Nov-07 Payment Date	Class Factor Nov-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%	219,200,269.55	0.66424	241,740,875.11	0.73255
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%	7,613,276.83	0.33553	8,161,561.83	0.35970
f.	Class C Notes	5.2800%	7,613,276.83	0.33553	8,161,561.83	0.35970
g.	Class D Notes	5.4800%	10,151,035.76	0.33554	10,882,082.43	0.35970
h.	Total Offered Notes		338,367,858.97		362,736,081.20	

B Other Information

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

Class	Class Percentage	Target Principal Balance Dec-07 Payment Date	Class Floor Dec-07 Payment Date	Target Principal Amount Nov-07 Payment Date	Class Floor Nov-07 Payment Date
Class A	92.50%	312,990,269.55		335,530,875.11	
Class B	2.25%	7,613,276.83	0.00	8,161,561.83	0.00
Class C	2.25%	7,613,276.83	0.00	8,161,561.83	0.00
Class D	3.00%	10,151,035.77	0.00	10,882,082.44	0.00

VI. PRINCIPAL**A. MONTHLY PRINCIPAL AMOUNT**

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	362,736,081.20
2. Contract Pool Principal Balance (End of Collection Period)	<u>338,367,858.97</u>
Total monthly principal amount	24,368,222.23

B. PRINCIPAL BREAKDOWN

	<u>No. of Accounts</u>	
1. Scheduled Principal	55,197	21,897,703.22
2. Prepaid Contracts	1,909	1,320,188.36
3. Defaulted Contracts	228	1,150,330.65
4. Contracts purchased by CIT Financial USA, Inc.	0	0.00
Total Principal Breakdown	57,334	24,368,222.23

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

	<u>Original Pool</u>	<u>Dec-07 Payment Date</u>	<u>Nov-07 Payment Date</u>
1. a. Contract Pool Balance	1,008,422,983.17	338,367,858.97	362,736,081.20
b. No of Contracts	74,262	55,197	57,334
c. Pool Factor	1.0000	0.3355	0.3597
2. Weighted Average Remaining Term	37.10	22.85	23.29
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	94.59%	94.79%	52,211	327,164,893.25
31-60 days	2.52%	2.88%	1,391	9,932,761.26
61-90 days	1.14%	0.76%	629	2,615,920.77
91-120 days	0.72%	0.48%	397	1,654,635.65
121-150 days	0.56%	0.64%	308	2,226,060.18
151-180 days	0.47%	0.45%	261	1,539,608.95
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	55,197	345,133,880.06
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			7,040,802.28	
End of Collection Period			<u>6,766,021.09</u>	
Change in Delinquent Scheduled Payments			(274,781.19)	

(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	1,150,330.65
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received Current period reported net losses	<u>717,459.22</u> 432,871.43
3. Cumulative Reported Net Losses	5,710,072.54
4. Cumulative Net Loss Ratio	0.5662%
5. Cumulative Net Loss Trigger	4.2500%

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

1. Opening Servicer Advance Balance	7,040,802.28
2. Current Period Servicer Advance	2,585,237.91
3. Recoveries of prior Servicer Advances	<u>(2,860,019.10)</u>
4. Ending Servicer Advance Balance	6,766,021.09
5. Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1. Opening Reserve Account	28,112,046.29
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(263,583.88)
4. Investment Earnings	119,302.27
5. Investment Earnings Distributions to the Depositor	(119,302.27)
6. Remaining available amount	27,848,462.41
7. Specified Reserve Account Balance	26,223,509.07
8. Reserve Account Surplus/(Shortfall)	1,624,953.34
9. Distribution of Reserve Account Surplus to the Depositor	(1,624,953.34)
10. Ending Reserve Account Balance	26,223,509.07
11. Reserve Account deficiency	0.00
12. Reserve Account Floor	25,210,574.58

C. OTHER RELATED INFORMATION

1. Discount Rate	5.8890%	
2. Life to Date Prepayment (CPR)	4.75%	
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 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)
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
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
11/30/07	Avaya Portfolio	\$ 96,647,890.17	\$ 97,475,361.20	\$ 2,538,542.74	\$ 1,865,025.56	1.33%	0.98%	3.34%
11/30/07	DFS Portfolio	127,026,317.27	131,390,434.24	11,928,699.98	0.00	2.06%	0.00%	5.08%
11/30/07	Other	114,693,651.53	116,268,084.62	4,741,119.74	3,845,046.98	1.99%	1.61%	5.55%
Totals		338,367,858.97	345,133,880.06	19,208,362.46	5,710,072.54	1.905%	0.5662%	4.75%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
11/30/07	Avaya Portfolio.	96.20%	3.24%	0.30%	0.11%	0.13%	0.02%	0.00%
11/30/07	DFS Portfolio	94.13%	2.60%	0.82%	0.48%	1.18%	0.80%	0.00%
11/30/07	Other	94.37%	2.88%	1.07%	0.80%	0.47%	0.41%	0.00%
Totals		94.79%	2.88%	0.76%	0.48%	0.64%	0.45%	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+
11/30/07	Avaya Portfolio.	\$ 93,772,613.82	5,884	\$ 3,161,142.31	167	\$ 294,794.17	54	\$ 102,427.25	21	\$129,203.01	23	\$15,180.64	5	\$0.00	0
11/30/07	DFS Portfolio	123,671,931.11	33,242	3,418,405.81	828	1,072,402.33	405	626,983.98	267	1,547,770.26	225	1,052,940.75	206	0.00	0
11/30/07	Other	109,720,348.32	13,085	3,353,213.14	396	1,248,724.27	170	925,224.42	109	549,086.91	60	471,487.56	50	0.00	0
Totals		327,164,893.25	52,211	9,932,761.26	1,391	2,615,920.77	629	1,654,635.65	397	2,226,060.18	308	1,539,608.95	261	0.00	0