

Determination Date: 02/15/08  
 Collection Period: 01/31/08  
 Record Date: 02/19/08  
 Payment Date: 02/20/08

**I. AVAILABLE FUNDS**

**A. Collections**

a. Scheduled Payments Received		\$	24,675,612.33
b. Liquidation Proceeds Allocated to Owner Trust			610,115.59
c. Prepayments on Contracts			3,330,967.64
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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<b>Total Collections</b>		\$	28,616,695.56

**B. Determination of Available Funds**

a. Total Collections		\$	28,616,695.56
b. Servicer Advances			2,844,184.07
c. Recoveries of prior Servicer Advances			(3,241,672.41)
d. Withdrawal from Reserve Account			376,305.37
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<b>Total Available Funds =</b>		\$	28,595,512.59

**II. DISTRIBUTION AMOUNTS**

**A. COLLECTION ACCOUNT DISTRIBUTION**

1. Servicing Fee			196,072.13
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	839,596.13		
Class A-3 Note Principal Distribution	25,022,865.76		
Aggregate Class A-3 distribution			25,862,461.89
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	30,763.72		
Class B Note Principal Distribution	608,664.30		
Aggregate Class B distribution			639,428.02
7. Class C Note Interest Distribution	31,057.83		
Class C Note Principal Distribution	608,664.30		
Aggregate Class C distribution			639,722.13
8. Class D Note Interest Distribution	42,979.01		
Class D Note Principal Distribution	811,552.41		
Aggregate Class D distribution			854,531.42
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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<b>Collection Account Distributions =</b>			28,595,512.59

**B. INCORRECT DEPOSITS TO BE RETURNED TO CIT**

<b>Collection Account Distributions =</b>			0.00
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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	839,596.13	403,297.00
2.	Interest Paid	0.00	0.00	839,596.13	403,297.00
3.	Interest Shortfall (1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	0.00	25,022,865.76	0.00
5.	Total Distribution Amount (2) plus (4))	0.00	0.00	25,862,461.89	403,297.00

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	30,763.72	31,057.83	42,979.01	1,347,693.69
2.	Interest Paid	30,763.72	31,057.83	42,979.01	1,347,693.69
3.	Interest Shortfall (1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	608,664.30	608,664.30	811,552.41	27,051,746.77
5.	Total Distribution Amount (2) plus (4))	639,428.02	639,722.13	854,531.42	28,399,440.46

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Feb-08 Payment Date	Class Factor Feb-08 Payment Date	Principal Balance Jan-08 Payment Date	Class Factor Jan-08 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%	171,373,890.28	0.51931	196,396,756.04	0.59514
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%	6,449,932.47	0.28426	7,058,596.77	0.31109
f.	Class C Notes	5.2800%	6,449,932.47	0.28426	7,058,596.77	0.31109
g.	Class D Notes	5.4800%	8,599,909.95	0.28427	9,411,462.36	0.31109
h.	<b>Total Offered Notes</b>		286,663,665.17		313,715,411.94	

B Other Information

Class	Scheduled Principal Balance Feb-08 Payment Date	Scheduled Principal Balance Jan-08 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Feb-08 Payment Date	Class Floor Feb-08 Payment Date	Target Principal Amount Jan-08 Payment Date	Class Floor Jan-08 Payment Date
Class A	92.50%	265,163,890.28		290,186,756.04	
Class B	2.25%	6,449,932.47	0.00	7,058,596.77	0.00
Class C	2.25%	6,449,932.47	0.00	7,058,596.77	0.00
Class D	3.00%	8,599,909.96	0.00	9,411,462.36	0.00

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

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	313,715,411.94
2. Contract Pool Principal Balance (End of Collection Period)	<u>286,663,665.17</u>
Total monthly principal amount	27,051,746.77

**B. PRINCIPAL BREAKDOWN**

	<u>No. of Accounts</u>	
1. Scheduled Principal	49,715	22,641,510.59
2. Prepaid Contracts	2,674	3,316,754.87
3. Defaulted Contracts	236	1,093,481.31
4. Contracts purchased by CIT Financial USA, Inc.	0	0.00
Total Principal Breakdown	52,625	27,051,746.77

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

	<u>Original Pool</u>	<u>Feb-08 Payment Date</u>	<u>Jan-08 Payment Date</u>
1. a. Contract Pool Balance	1,008,422,983.17	286,663,665.17	313,715,411.94
b. No of Contracts	74,262	49,715	52,625
c. Pool Factor	1.0000	0.2843	0.3111
2. Weighted Average Remaining Term	37.10	22.29	22.45
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	94.04%	95.09%	46,752	278,911,437.44
31-60 days	2.50%	2.41%	1,243	7,070,484.55
61-90 days	1.28%	1.00%	638	2,947,483.18
91-120 days	0.92%	0.75%	459	2,186,101.30
121-150 days	0.67%	0.38%	332	1,114,801.56
151-180 days	0.59%	0.37%	291	1,091,043.81
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	49,715	293,321,351.84
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			7,055,175.01	
End of Collection Period			<u>6,657,686.67</u>	
Change in Delinquent Scheduled Payments			(397,488.34)	

(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	1,093,481.31
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received Current period reported net losses	<u>610,115.59</u> 483,365.72
3. Cumulative Reported Net Losses	6,806,514.78
4. Cumulative Net Loss Ratio	0.6750%
5. Cumulative Net Loss Trigger	5.0000%

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

1. Opening Servicer Advance Balance	7,055,175.01
2. Current Period Servicer Advance	2,844,184.07
3. Recoveries of prior Servicer Advances	<u>(3,241,672.41)</u>
4. Ending Servicer Advance Balance	6,657,686.67
5. Unreimbursed Servicer Advances	0.00

**B. RESERVE ACCOUNT**

1. Opening Reserve Account	27,314,898.53
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(376,305.37)
4. Investment Earnings and other deposits	99,849.75
5. Investment Earnings Distributions to the Depositor	(99,849.75)
6. Remaining available amount	26,938,593.16
7. Specified Reserve Account Balance	25,210,574.58
8. Reserve Account Surplus/(Shortfall)	1,728,018.58
9. Distribution of Reserve Account Surplus to the Depositor	(1,728,018.58)
10. Ending Reserve Account Balance	25,210,574.58
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)	5.16%	
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)
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-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
01/31/08	Avaya Portfolio	\$ 88,343,650.57	\$ 89,076,084.97	\$ 2,848,474.35	\$ 2,099,112.63	1.49%	1.10%	3.26%
01/31/08	DFS Portfolio	95,546,309.72	99,967,046.25	12,882,068.83	0.00	2.23%	0.00%	5.59%
01/31/08	Other	102,773,704.88	104,278,220.62	5,718,015.44	4,707,402.15	2.39%	1.97%	6.32%
<b>Totals</b>		286,663,665.17	293,321,351.84	21,448,558.62	6,806,514.78	2.127%	0.6750%	5.16%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
01/31/08	Avaya Portfolio.	97.68%	1.41%	0.61%	0.15%	0.09%	0.05%	0.00%
01/31/08	DFS Portfolio	93.93%	2.83%	1.01%	1.29%	0.51%	0.42%	0.00%
01/31/08	Other	93.98%	2.86%	1.33%	0.73%	0.50%	0.60%	0.00%
<b>Totals</b>		95.09%	2.41%	1.00%	0.75%	0.38%	0.37%	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+
01/31/08	Avaya Portfolio.	\$ 87,010,914.81	5,739	\$ 1,257,700.92	134	\$ 546,157.22	61	\$ 135,115.19	26	\$83,531.43	15	\$42,665.40	11	\$0.00	0
01/31/08	DFS Portfolio	93,898,651.07	28,699	2,829,987.07	764	1,013,126.61	403	1,287,765.73	318	513,774.69	226	423,741.08	203	0.00	0
01/31/08	Other	98,001,871.56	12,314	2,982,796.56	345	1,388,199.35	174	763,220.38	115	517,495.44	91	624,637.33	77	0.00	0
<b>Totals</b>		278,911,437.44	46,752	7,070,484.55	1,243	2,947,483.18	638	2,186,101.30	459	1,114,801.56	332	1,091,043.81	291	0.00	0