CIT Equipment Collateral 2006-VT1
Monthly Servicing Report

Determination Date:			**08/18/08**
Collection Period:	**07/01/08**		**07/31/08**
Record Date:			**08/19/08**
Payment Date:			**08/20/08**

I. AVAILABLE FUNDS

A. Collections

a.	Scheduled Payments Received		$	14,670,945.33
b.	Liquidation Proceeds Allocated to Owner Trust			499,969.86
c.	Prepayments on Contracts			2,577,410.14
d.	Payments on Purchased Contracts			0.00
e.	Proceeds of Clean-up Call			0.00
f.	Investment Earnings on Collection Account			33,461.32
		Total Collections	$	17,781,786.65

B. Determination of Available Funds

a.	Total Collections		$	17,781,786.65
b.	Servicer Advances			1,733,080.10
c.	Recoveries of prior Servicer Advances			(1,800,388.38)
d.	Withdrawal from Reserve Account			0.00
		Total Available Funds =	$	17,714,478.37

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1.	Servicing Fee		116,445.15
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	335,796.23	
	Class A-3 Note Principal Distribution	15,535,396.76	
	Aggregate Class A-3 distribution		15,871,192.99
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	18,270.24	
	Class B Note Principal Distribution	377,888.04	
	Aggregate Class B distribution		396,158.28
7.	Class C Note Interest Distribution	18,444.91	
	Class C Note Principal Distribution	377,888.04	
	Aggregate Class C distribution		396,332.95
8.	Class D Note Interest Distribution	25,524.78	
	Class D Note Principal Distribution	503,850.69	
	Aggregate Class D distribution		529,375.47
9.	Deposit to the Reserve Account		0.00
10.	Trustee Expenses		0.00
11.	Remainder to the holder of the equity certificate		1,676.53
	Collection Account Distributions =		17,714,478.37

B. INCORRECT DEPOSITS TO BE RETURNED TO CIT

Collection Account Distributions = 0.00

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	335,796.23	403,297.00
2.	Interest Paid	0.00	0.00	335,796.23	403,297.00
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	0.00	15,535,396.76	0.00
5.	Total Distribution Amount ((2) plus (4))	0.00	0.00	15,871,192.99	403,297.00

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	18,270.24	18,444.91	25,524.78	801,333.16
2.	Interest Paid	18,270.24	18,444.91	25,524.78	801,333.16
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	377,888.04	377,888.04	503,850.69	16,795,023.53
5.	Total Distribution Amount ((2) plus (4))	396,158.28	396,332.95	529,375.47	17,596,356.69

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Aug-08 Payment Date	Class Factor Aug-08 Payment Date	Principal Balance Jul-08 Payment Date	Class Factor Jul-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%	63,013,427.82	0.19095	78,548,824.58	0.23803
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%	3,814,137.43	0.16810	4,192,025.47	0.18475
f.	Class C Notes	5.2800%	3,814,137.43	0.16810	4,192,025.47	0.18475
g.	Class D Notes	5.4800%	5,085,516.58	0.16810	5,589,367.27	0.18475
h.	**Total Offered Notes**		169,517,219.26		186,312,242.79	

B Other Information

Class	Scheduled Principal Balance Aug-08 Payment Date	Scheduled Principal Balance Jul-08 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Aug-08 Payment Date	Class Floor Aug-08 Payment Date	Target Principal Amount Jul-08 Payment Date	Class Floor Jul-08 Payment Date
Class A	92.50%	156,803,427.82		172,338,824.58	
Class B	2.25%	3,814,137.43	0.00	4,192,025.46	0.00
Class C	2.25%	3,814,137.43	0.00	4,192,025.46	0.00
Class D	3.00%	5,085,516.58	0.00	5,589,367.28	0.00

V. PRINCIPAL

A. MONTHLY PRINCIPAL AMOUNT

1.	Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	186,312,242.79
2.	Contract Pool Principal Balance (End of Collection Period)	169,517,219.26
	Total monthly principal amount	16,795,023.53

B. PRINCIPAL BREAKDOWN

		No. of Accounts	
1.	Scheduled Principal	33,716	13,629,619.60
2.	Prepaid Contracts	2,278	2,566,730.36
3.	Defaulted Contracts	238	598,673.57
4.	Contracts purchased by CIT Financial USA, Inc.	0	0.00
	Total Principal Breakdown	36,232	16,795,023.53

VI. CONTRACT POOL DATA

A. CONTRACT POOL CHARACTERISTICS

		Original Pool	Aug-08 Payment Date	Jul-08 Payment Date
1.	a. Contract Pool Balance	1,008,422,983.17	169,517,219.26	186,312,242.79
	b. No of Contracts	74,262	33,716	36,232
	c. Pool Factor	1.0000	0.1681	0.1848
2.	Weighted Average Remaining Term	37.10	20.71	20.92
3.	Weighted Average Original Term	43.20		

B. DELINQUENCY INFORMATION

		% of Contracts	% of Aggregate Required Payoff Amount	No. Of Accounts	Aggregate Required Payoff Amounts
1.	Current	93.41%	95.19%	31,495	165,599,303.75
	31-60 days	2.53%	2.36%	854	4,099,880.72
	61-90 days	1.44%	0.99%	485	1,716,674.56
	91-120 days	1.24%	0.73%	417	1,262,412.91
	121-150 days	0.79%	0.43%	268	748,360.15
	151-180 days	0.58%	0.31%	197	531,811.42
	180+days **(1)**	0.00%	0.00%	0	0.00
	Total Delinquency	100.00%	100.00%	33,716	173,958,443.51

2. Delinquent Scheduled Payments:

Beginning of Collection Period	4,508,532.53
End of Collection Period	4,441,224.25
Change in Delinquent Scheduled Payments	(67,308.28)

(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	598,673.57
2.	Liquidation Proceeds (or other cash collections on Defaulted contracts) received	499,969.86
	Current period reported net losses	98,703.71
3.	Cumulative Reported Net Losses	8,961,598.25
4.	Cumulative Net Loss Ratio	0.8887%
5.	Cummlative Net Loss Trigger	5.2500%

VII. MISCELLANEOUS INFORMATION

A. SERVICER ADVANCE BALANCE

1.	Opening Servicer Advance Balance	4,508,532.53
2.	Current Period Servicer Advance	1,733,080.10
3.	Recoveries of prior Servicer Advances	(1,800,388.38)
4.	Ending Servicer Advance Balance	4,441,224.25
5	Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1.	Opening Reserve Account	23,922,854.29
2.	Deposit from the Collection Account	0.00
3.	Withdrawals from the Reserve Account	0.00
4.	Investment Earnings and other deposits	46,374.02
5.	Investment Earnings Distributions to the Depositor	(46,374.02)
6.	Remaining available amount	23,922,854.29
7.	Specified Reserve Account Balance	22,689,517.12
8.	Reserve Account Surplus/(Shortfall)	1,233,337.17
9.	Distribution of Reserve Account Surplus to the Depositor	(1,233,337.17)
10.	Ending Reserve Account Balance	22,689,517.12
11.	Reserve Account deficiency	0.00
12.	Reserve Account Floor	22,689,517.12

C. OTHER RELATED INFORMATION

1.	Discount Rate		5.8890%	
2.	Life to Date Prepayment (CPR)		6.28%	
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 (2) Aggregate Required Payoff Amounts 151-180 Days Past Due
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
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
07/31/08	Avaya Portfolio	$ 66,508,305.57	$ 67,070,785.52	$ 3,383,105.17	$ 2,357,553.38	1.77%	1.24%	3.36%
07/31/08	DFS Portfolio	31,399,189.73	34,250,653.73	15,220,751.62	0.00	2.63%	0.00%	7.83%
07/31/08	Other	71,609,723.96	72,637,004.26	8,196,965.18	6,604,044.87	3.43%	2.77%	8.18%
	Totals	169,517,219.26	173,958,443.51	26,800,821.97	8,961,598.25	2.658%	0.8887%	6.28%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
07/31/08	Avaya Portfolio.	97.83%	1.48%	0.31%	0.18%	0.14%	0.06%	0.00%
07/31/08	DFS Portfolio	92.26%	3.00%	1.19%	1.94%	0.84%	0.77%	0.00%
07/31/08	Other	94.15%	2.86%	1.51%	0.66%	0.50%	0.32%	0.00%
	Totals	95.19%	2.36%	0.99%	0.73%	0.43%	0.31%	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+
07/31/08	Avaya Portfolio.	$ 65,614,310.85	5,083	$ 994,983.04	92	$ 211,186.57	66	$ 119,314.51	32	$93,802.31	23	$37,188.24	10	$0.00	0
07/31/08	DFS Portfolio	31,600,113.64	16,268	1,029,208.51	500	405,914.96	294	663,465.89	318	289,079.98	201	262,870.75	156	0.00	0
07/31/08	Other	68,384,879.26	10,144	2,075,689.17	262	1,099,573.03	125	479,632.51	67	365,477.86	44	231,752.43	31	0.00	0
	Totals	165,599,303.75	31,495	4,099,880.72	854	1,716,674.56	485	1,262,412.91	417	748,360.15	268	531,811.42	197	0.00	0