

Determination Date: 01/15/09
 Collection Period: 12/01/08 12/31/08
 Record Date: 01/16/09
 Payment Date: 01/20/09

I. AVAILABLE FUNDS

A. Collections

a. Scheduled Payments Received		\$ 15,522,583.57
b. Liquidation Proceeds Allocated to Owner Trust		452,507.99
c. Prepayments on Contracts		802,214.96
d. Payments on Purchased Contracts		0.00
e. Proceeds of Clean-up Call		0.00
f. Investment Earnings on Collection Account		16,095.88
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Total Collections		\$ 16,793,402.40

B. Determination of Available Funds

a. Total Collections		\$ 16,793,402.40
b. Servicer Advances		1,162,481.93
c. Recoveries of prior Servicer Advances		(1,762,913.39)
d. Withdrawal from Reserve Account		294,828.69
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Total Available Funds =		\$ 16,487,799.63

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1. Servicing Fee		114,699.60
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	288,625.87	
Class A-3 Note Principal Distribution	14,348,418.06	
Aggregate Class A-3 distribution		14,637,043.93
5. Class A-4 Note Interest Distribution	423,038.50	
Class A-4 Note Principal Distribution	0.00	
Aggregate Class A-4 distribution		423,038.50
6. Class B Note Interest Distribution	18,030.78	
Class B Note Principal Distribution	350,912.40	
Aggregate Class B distribution		368,943.18
7. Class C Note Interest Distribution	22,247.90	
Class C Note Principal Distribution	428,892.94	
Aggregate Class C distribution		451,140.84
8. Class D Note Interest Distribution	25,050.39	
Class D Note Principal Distribution	467,883.19	
Aggregate Class D distribution		492,933.58
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 =		16,487,799.63

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	288,625.87	423,038.50
2. Interest Paid	0.00	0.00	288,625.87	423,038.50
3. Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4. Principal Paid	0.00	0.00	14,348,418.06	0.00
5. Total Distribution Amount (2) plus (4)	0.00	0.00	14,637,043.93	423,038.50

Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1. Interest Due	18,030.78	22,247.90	25,050.39	776,993.44
2. Interest Paid	18,030.78	22,247.90	25,050.39	776,993.44
3. Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4. Principal Paid	350,912.40	428,892.94	467,883.19	15,596,106.59
5. Total Distribution Amount (2) plus (4)	368,943.18	451,140.84	492,933.58	16,373,100.03

IV. Information Regarding the Securities

A. Summary of Balance Information

Class	Applicable Coupon Rate	Principal Balance Jan-09 Payment Date	Class Factor Jan-09 Payment Date	Principal Balance Dec-08 Payment Date	Class Factor Dec-08 Payment Date
a. Class A-1 Notes	5.34435%	0.00	0.00000	0.00	0.00000
b. Class A-2 Notes	5.1900%	0.00	0.00000	0.00	0.00000
c. Class A-3 Notes	5.0700%	53,965,396.68	0.29981	68,313,814.74	0.37952
d. Class A-4 Notes	5.0500%	100,524,000.00	1.00000	100,524,000.00	1.00000
e. Class B Notes	5.2400%	3,778,273.29	0.22639	4,129,185.69	0.24742
f. Class C Notes	5.2900%	4,617,889.57	0.22640	5,046,782.51	0.24743
g. Class D Notes	5.4600%	5,037,697.72	0.22627	5,505,580.91	0.24728
h. Total Offered Notes		167,923,257.26		183,519,363.85	

B. Other Information

Class	Scheduled Principal Balance Jan-09 Payment Date	Scheduled Principal Balance Dec-08 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Jan-09 Payment Date	Class Floor Jan-09 Payment Date	Target Principal Amount Dec-08 Payment Date	Class Floor Dec-08 Payment Date
Class A	92.00%	154,489,396.68		168,837,814.74	
Class B	2.25%	3,778,273.29	0.00	4,129,185.69	0.00
Class C	2.75%	4,617,889.57	0.00	5,046,782.51	0.00
Class D	3.00%	5,037,697.72	0.00	5,505,580.92	0.00

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

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)		183,519,363.85
2. Contract Pool Principal Balance (End of Collection Period)		<u>167,923,257.26</u>
Total monthly principal amount		15,596,106.59

B. PRINCIPAL BREAKDOWN

	No. of Accounts	
1. Scheduled Principal	29,600	13,952,349.47
2. Prepaid Contracts	561	798,794.60
3. Defaulted Contracts	186	844,962.52
4. Contracts purchased by CIT Financial USA, Inc.	0	0.00
Total Principal Breakdown	30,347	15,596,106.59

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

	Original Pool	Jan-09 Payment Date	Dec-08 Payment Date
1. a. Contract Pool Balance	741,874,115.90	167,923,257.26	183,519,363.85
b. No of Contracts	51,828	29,600	30,347
c. Pool Factor	1.0000	0.2264	0.2474
2. Weighted Average Remaining Term	37.50	21.18	21.49
3. Weighted Average Original Term	43.90		

B. DELINQUENCY INFORMATION

	% of Contracts	% of Aggregate Required Payoff Amount	No. Of Accounts	Aggregate Required Payoff Amounts
1. Current	93.34%	93.32%	27,630	160,914,604.18
31-60 days	2.93%	3.19%	868	5,498,849.88
61-90 days	1.53%	1.58%	453	2,729,797.75
91-120 days	0.89%	0.72%	263	1,249,637.68
121-150 days	0.69%	0.64%	205	1,102,608.10
151-180 days	0.61%	0.54%	181	933,594.14
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	29,600	172,429,091.73
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			5,106,265.93	
End of Collection Period			<u>4,505,834.47</u>	
Change in Delinquent Scheduled Payments			(600,431.46)	

(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	844,962.52
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received	<u>452,507.99</u>
Current period reported net losses	392,454.53
3. Cumulative Reported Net Losses	13,042,988.13
4. Cumulative Net Loss Ratio	1.7581%
5. Cumulative Net Loss Trigger	5.2500%

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

1. Opening Servicer Advance Balance	5,106,265.93
2. Current Period Servicer Advance	1,162,481.93
3. Recoveries of prior Servicer Advances	<u>(1,762,913.39)</u>
4. Ending Servicer Advance Balance	4,505,834.47
5. Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1. Opening Reserve Account	17,973,164.57
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(294,828.69)
4. Investment Earnings	20,954.38
5. Investment Earnings Distributions to the Depositor	0.00
6. Remaining available amount	17,699,290.26
7. Specified Reserve Account Balance	18,546,852.90
8. Reserve Account Surplus/(Shortfall)	(847,562.64)
9. Distribution of Reserve Account Surplus to the Depositor	0.00
10. Ending Reserve Account Balance	17,699,290.26
11. Reserve Account deficiency	(847,562.64)
12. Reserve Account Floor	18,546,852.90

C. OTHER RELATED INFORMATION

1. Discount Rate	5.8860%	
2. Life to Date Prepayment (CPR)	6.78%	
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:		N/A
5. Any material modification, extensions or waivers to pool asset terms, fees, penalties or payments:		N/A
6. Any material breaches of pool assets representations or warranties or transaction covenants:		
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:		N/A

- 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
12/31/08	3.19%	1.58%	0.72%	0.64%	0.54%
11/30/08	3.14%	1.20%	0.97%	0.85%	0.44%
10/31/08	2.28%	1.06%	0.96%	0.71%	0.36%
09/30/08	2.27%	1.25%	0.96%	0.40%	0.34%
08/31/08	2.60%	1.06%	0.82%	0.74%	0.40%
07/31/08	2.18%	1.12%	0.84%	0.47%	0.36%
06/30/08	2.20%	1.10%	0.57%	0.42%	0.34%
05/31/08	2.22%	0.76%	0.59%	0.65%	0.32%
04/30/08	1.91%	0.78%	0.85%	0.40%	0.29%
03/31/08	2.66%	0.98%	0.61%	0.32%	0.43%
02/29/08	2.26%	0.93%	0.48%	0.94%	0.36%
01/31/08	2.03%	0.94%	1.70%	0.43%	0.33%
12/31/07	2.64%	1.88%	0.60%	0.43%	0.58%
11/30/07	3.01%	0.88%	0.54%	0.60%	0.29%
10/31/07	1.89%	0.86%	0.62%	0.38%	0.23%
09/30/07	1.93%	0.89%	0.49%	0.26%	0.21%
08/31/07	1.84%	0.68%	0.33%	0.43%	0.17%
07/31/07	1.57%	0.65%	0.60%	0.21%	0.16%
06/30/07	1.38%	0.75%	0.27%	0.21%	0.38%
05/31/07	2.29%	0.53%	0.28%	0.19%	0.32%
04/30/07	1.53%	0.61%	0.29%	0.37%	0.22%
03/31/07	2.11%	0.53%	0.43%	0.25%	0.26%
02/28/07	2.31%	0.75%	0.28%	0.30%	0.07%
01/31/07	1.61%	0.47%	0.43%	0.08%	0.00%
12/31/06	1.71%	0.74%	0.14%	0.00%	0.00%
11/30/06	2.04%	0.20%	0.00%	0.00%	0.00%
10/31/06	0.00%	0.00%	0.00%	0.00%	0.00%

Collection Month	Monthly Net Loss Percentage	Monthly Net Losses	LTD CPR
December-08	0.053%	392,454.53	6.78%
November-08	0.058%	427,880.91	6.39%
October-08	0.063%	465,008.35	6.64%
September-08	0.097%	719,141.16	6.69%
August-08	0.063%	466,634.59	6.46%
July-08	0.056%	416,405.34	6.48%
June-08	0.055%	408,646.13	6.34%
May-08	0.068%	504,547.19	6.03%
April-08	0.083%	617,799.16	6.11%
March-08	0.141%	1,043,620.53	6.23%
February-08	0.136%	1,011,296.38	5.91%
January-08	0.083%	612,566.24	5.77%
December-07	0.084%	620,685.09	5.68%
November-07	0.074%	547,661.60	5.70%
October-07	0.055%	411,055.00	5.72%
September-07	0.066%	486,845.26	5.97%
August-07	0.057%	425,928.49	5.87%
July-07	0.083%	616,390.92	6.17%
June-07	0.174%	1,287,818.86	6.05%
May-07	0.044%	324,817.82	5.91%
April-07	0.060%	448,110.11	6.08%
March-07	0.034%	255,354.30	6.51%
February-07	0.012%	86,962.55	6.59%
January-07	0.050%	368,166.66	8.02%
December-06	0.010%	77,190.96	8.74%
November-06	0.000%	0.00	10.64%
October-06	0.000%	0.00	13.91%

(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-VT2 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
12/31/08	Avaya Portfolio	\$ 49,314,742.77	\$ 49,684,368.12	\$ 2,763,285.99	\$ 2,277,983.07	1.99%	1.64%	3.75%
12/31/08	DFS Portfolio	41,803,786.36	44,550,592.86	11,796,791.40	0.00	3.35%	0.00%	7.56%
12/31/08	Other	76,804,728.13	78,194,130.75	12,463,981.84	10,765,005.06	4.98%	4.30%	8.25%
Totals		167,923,257.26	172,429,091.73	27,024,059.23	13,042,988.13	3.643%	1.7581%	6.78%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
12/31/08	Avaya Portfolio	96.58%	2.41%	0.65%	0.13%	0.10%	0.13%	0.00%
12/31/08	DFS Portfolio	90.69%	3.32%	2.68%	0.84%	1.20%	1.27%	0.00%
12/31/08	Other	92.75%	3.61%	1.56%	1.04%	0.66%	0.38%	0.00%
Totals		93.32%	3.19%	1.58%	0.72%	0.64%	0.54%	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+
12/31/08	Avaya Portfolio.	\$ 47,983,762.45	3,152	\$ 1,196,542.20	95	\$ 321,717.60	45	\$ 66,134.94	17	\$50,847.43	14	\$65,363.50	18	\$0.00	0
12/31/08	DFS Portfolio	40,403,958.80	14,435	1,478,099.82	410	1,192,093.69	248	372,317.29	169	536,608.62	138	567,514.64	119	0.00	0
12/31/08	Other	72,526,882.93	10,043	2,824,207.86	363	1,215,986.46	160	811,185.45	77	515,152.05	53	300,716.00	44	0.00	0
Totals		160,914,604.18	27,630	5,498,849.88	868	2,729,797.75	453	1,249,637.68	263	1,102,608.10	205	933,594.14	181	0.00	0