

Determination Date: 12/18/08
 Collection Period: 11/01/08 11/30/08
 Record Date: 12/19/08
 Payment Date: 12/22/08

I. AVAILABLE FUNDS

A. Collections

a. Scheduled Payments Received		\$	11,995,484.49
b. Liquidation Proceeds Allocated to Owner Trust			338,982.66
c. Prepayments on Contracts			736,563.71
d. Payments on Purchased Contracts			0.00
e. Proceeds of Clean-up Call			0.00
f. Investment Earnings on Collection Account			24,126.98
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Total Collections		\$	13,095,157.84

B. Determination of Available Funds

a. Total Collections		\$	13,095,157.84
b. Servicer Advances			1,896,601.70
c. Recoveries of prior Servicer Advances			(1,096,683.29)
d. Withdrawal from Reserve Account			351,551.61
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Total Available Funds =		\$	14,246,627.86

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1. Servicing Fee			123,006.00
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	340,285.02		
Class A-3 Note Principal Distribution	12,227,019.17		
Aggregate Class A-3 distribution			12,567,304.19
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	19,336.54		
Class B Note Principal Distribution	299,030.36		
Aggregate Class B distribution			318,366.90
7. Class C Note Interest Distribution	23,859.06		
Class C Note Principal Distribution	365,481.55		
Aggregate Class C distribution			389,340.61
8. Class D Note Interest Distribution	26,864.51		
Class D Note Principal Distribution	398,707.15		
Aggregate Class D distribution			425,571.66
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 =			14,246,627.86

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	340,285.02	423,038.50
2.	Interest Paid	0.00	0.00	340,285.02	423,038.50
3.	Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4.	Principal Paid	0.00	0.00	12,227,019.17	0.00
5.	Total Distribution Amount (2) plus (4)	0.00	0.00	12,567,304.19	423,038.50

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	19,336.54	23,859.06	26,864.51	833,383.63
2.	Interest Paid	19,336.54	23,859.06	26,864.51	833,383.63
3.	Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4.	Principal Paid	299,030.36	365,481.55	398,707.15	13,290,238.23
5.	Total Distribution Amount (2) plus (4)	318,366.90	389,340.61	425,571.66	14,123,621.86

IV. Information Regarding the Securities

A. Summary of Balance Information

Class	Applicable Coupon Rate	Principal Balance Dec-08 Payment Date	Class Factor Dec-08 Payment Date	Principal Balance Nov-08 Payment Date	Class Factor Nov-08 Payment Date
a.	Class A-1 Notes	5.34435%	0.00	0.00000	0.00
b.	Class A-2 Notes	5.1900%	0.00	0.00000	0.00
c.	Class A-3 Notes	5.0700%	68,313,814.74	0.37952	80,540,833.91
d.	Class A-4 Notes	5.0500%	100,524,000.00	1.00000	100,524,000.00
e.	Class B Notes	5.2400%	4,129,185.69	0.24742	4,428,216.05
f.	Class C Notes	5.2900%	5,046,782.51	0.24743	5,412,264.06
g.	Class D Notes	5.4600%	5,505,580.91	0.24728	5,904,288.06
h.	Total Offered Notes		183,519,363.85		196,809,602.08

B. Other Information

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

Class	Class Percentage	Target Principal Balance Dec-08 Payment Date	Class Floor Dec-08 Payment Date	Target Principal Amount Nov-08 Payment Date	Class Floor Nov-08 Payment Date
Class A	92.00%	168,837,814.74		181,064,833.91	
Class B	2.25%	4,129,185.69	0.00	4,428,216.05	0.00
Class C	2.75%	5,046,782.51	0.00	5,412,264.06	0.00
Class D	3.00%	5,505,580.92	0.00	5,904,288.06	0.00

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

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)		196,809,602.08
2. Contract Pool Principal Balance (End of Collection Period)		<u>183,519,363.85</u>
Total monthly principal amount		13,290,238.23

B. PRINCIPAL BREAKDOWN

	<u>No. of Accounts</u>	
1. Scheduled Principal	30,347	11,790,017.30
2. Prepaid Contracts	577	733,357.36
3. Defaulted Contracts	177	766,863.57
4. Contracts purchased by CIT Financial USA, Inc.	0	<u>0.00</u>
Total Principal Breakdown	31,101	13,290,238.23

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

	<u>Original Pool</u>	<u>Dec-08 Payment Date</u>	<u>Nov-08 Payment Date</u>
1. a. Contract Pool Balance	741,874,115.90	183,519,363.85	196,809,602.08
b. No of Contracts	51,828	30,347	31,101
c. Pool Factor	1.0000	0.2474	0.2653
2. Weighted Average Remaining Term	37.50	21.49	21.92
3. Weighted Average Original Term	43.90		

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	93.44%	93.41%	28,355	176,199,066.67
31-60 days	2.91%	3.14%	882	5,915,025.50
61-90 days	1.42%	1.20%	432	2,260,007.20
91-120 days	0.93%	0.97%	283	1,821,052.68
121-150 days	0.77%	0.85%	233	1,599,280.12
151-180 days	0.53%	0.44%	162	831,197.61
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	30,347	188,625,629.78
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			4,306,347.52	
End of Collection Period			<u>5,106,265.93</u>	
Change in Delinquent Scheduled Payments			799,918.41	

(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	766,863.57
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received	<u>338,982.66</u>
Current period reported net losses	427,880.91
3. Cumulative Reported Net Losses	12,650,533.60
4. Cumulative Net Loss Ratio	1.7052%
5. Cumulative Net Loss Trigger	5.0000%

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

1. Opening Servicer Advance Balance	4,306,347.52
2. Current Period Servicer Advance	1,896,601.70
3. Recoveries of prior Servicer Advances	<u>(1,096,683.29)</u>
4. Ending Servicer Advance Balance	5,106,265.93
5. Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1. Opening Reserve Account	18,296,456.14
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(351,551.61)
4. Investment Earnings	28,260.04
5. Investment Earnings Distributions to the Depositor	0.00
6. Remaining available amount	17,973,164.57
7. Specified Reserve Account Balance	18,546,852.90
8. Reserve Account Surplus/(Shortfall)	(573,688.33)
9. Distribution of Reserve Account Surplus to the Depositor	0.00
10. Ending Reserve Account Balance	17,973,164.57
11. Reserve Account deficiency	(573,688.33)
12. Reserve Account Floor	18,546,852.90

C. OTHER RELATED INFORMATION

1. Discount Rate	5.8860%	
2. Life to Date Prepayment (CPR)	6.39%	
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	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts	% of Aggregate Required Payoff Amounts (2)
	31-60 Days Past Due	61-90 Days Past Due	91-120 Days Past Due	121-150 Days Past Due	151-180 Days Past Due
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
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
11/30/08	Avaya Portfolio	\$ 52,109,027.39	\$ 52,608,461.84	\$ 2,589,041.08	\$ 2,139,105.77	1.86%	1.54%	3.41%
11/30/08	DFS Portfolio	49,282,359.05	52,130,726.15	11,565,613.31	0.00	3.28%	0.00%	6.79%
11/30/08	Other	82,127,977.41	83,886,441.79	12,024,502.40	10,511,427.83	4.81%	4.20%	8.02%
Totals		183,519,363.85	188,625,629.78	26,179,156.79	12,650,533.60	3.529%	1.7052%	6.39%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
11/30/08	Avaya Portfolio	97.58%	1.34%	0.55%	0.12%	0.14%	0.27%	0.00%
11/30/08	DFS Portfolio	92.07%	2.64%	1.25%	1.74%	1.96%	0.34%	0.00%
11/30/08	Other	91.63%	4.58%	1.57%	1.02%	0.60%	0.61%	0.00%
Totals		93.41%	3.14%	1.20%	0.97%	0.85%	0.44%	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+
11/30/08	Avaya Portfolio.	\$ 51,336,651.97	3,228	\$ 702,962.07	82	\$ 290,020.02	40	\$ 61,743.91	14	\$72,986.58	23	\$144,097.29	17	\$0.00	0
11/30/08	DFS Portfolio	47,998,027.33	14,938	1,373,739.54	414	652,549.30	233	905,016.65	186	1,022,926.25	145	178,467.08	98	0.00	0
11/30/08	Other	76,864,387.37	10,189	3,838,323.89	386	1,317,437.88	159	854,292.12	83	503,367.29	65	508,633.24	47	0.00	0
Totals		176,199,066.67	28,355	5,915,025.50	882	2,260,007.20	432	1,821,052.68	283	1,599,280.12	233	831,197.61	162	0.00	0