

Determination Date: 06/18/08  
 Collection Period: 05/01/08 05/31/08  
 Record Date: 06/19/08  
 Payment Date: 06/20/08

**I. AVAILABLE FUNDS**

<b>A. Collections</b>			
a.	Scheduled Payments Received	\$	18,192,434.22
b.	Liquidation Proceeds Allocated to Owner Trust		554,597.45
c.	Prepayments on Contracts		1,134,837.69
d.	Payments on Purchased Contracts		0.00
e.	Proceeds of Clean-up Call		0.00
f.	Investment Earnings on Collection Account		54,213.43
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	<b>Total Collections</b>	\$	19,936,082.79
<b>B. Determination of Available Funds</b>			
a.	Total Collections	\$	19,936,082.79
b.	Servicer Advances		1,598,332.65
c.	Recoveries of prior Servicer Advances		(3,384,855.91)
d.	Withdrawal from Reserve Account		330,872.87
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	<b>Total Available Funds =</b>	\$	<u>18,480,432.40</u>

**II. DISTRIBUTION AMOUNTS**

<b>A. COLLECTION ACCOUNT DISTRIBUTION</b>			
1.	Servicing Fee		189,328.29
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	752,756.58	
	Class A-3 Note Principal Distribution	15,646,876.03	
	Aggregate Class A-3 distribution		16,399,632.61
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	29,762.41	
	Class B Note Principal Distribution	382,668.17	
	Aggregate Class B distribution		412,430.58
7.	Class C Note Interest Distribution	36,723.38	
	Class C Note Principal Distribution	467,705.54	
	Aggregate Class C distribution		504,428.92
8.	Class D Note Interest Distribution	41,349.30	
	Class D Note Principal Distribution	510,224.20	
	Aggregate Class D distribution		551,573.50
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>		<u>18,480,432.40</u>
<b>B. INCORRECT DEPOSITS TO BE RETURNED TO CIT</b>			<u>0.00</u>

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	752,756.58	423,038.50
2. Interest Paid	0.00	0.00	752,756.58	423,038.50
3. Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4. Principal Paid	0.00	0.00	15,646,876.03	0.00
5. Total Distribution Amount (2) plus (4)	0.00	0.00	16,399,632.61	423,038.50

Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1. Interest Due	29,762.41	36,723.38	41,349.30	1,283,630.17
2. Interest Paid	29,762.41	36,723.38	41,349.30	1,283,630.17
3. Interest Shortfall (1) minus (2)	0.00	0.00	0.00	0.00
4. Principal Paid	382,668.17	467,705.54	510,224.20	17,007,473.94
5. Total Distribution Amount (2) plus (4)	412,430.58	504,428.92	551,573.50	18,291,104.11

IV. Information Regarding the Securities

A Summary of Balance Information

Class	Applicable Coupon Rate	Principal Balance Jun-08 Payment Date	Class Factor Jun-08 Payment Date	Principal Balance May-08 Payment Date	Class Factor May-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%	162,520,362.16	0.90289	178,167,238.19	0.98982
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%	6,433,150.16	0.38547	6,815,818.33	0.40840
f. Class C Notes	5.2900%	7,862,739.09	0.38549	8,330,444.63	0.40842
g. Class D Notes	5.4600%	8,577,533.55	0.38526	9,087,757.75	0.40818
h. Total Offered Notes		285,917,784.96		302,925,258.90	

B Other Information

Class	Scheduled Principal Balance Jun-08 Payment Date	Scheduled Principal Balance May-08 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Jun-08 Payment Date	Class Floor Jun-08 Payment Date	Target Principal Amount May-08 Payment Date	Class Floor May-08 Payment Date
Class A	92.00%	263,044,362.16		278,691,238.19	
Class B	2.25%	6,433,150.16	0.00	6,815,818.33	0.00
Class C	2.75%	7,862,739.09	0.00	8,330,444.62	0.00
Class D	3.00%	8,577,533.55	0.00	9,087,757.77	0.00

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

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	302,925,258.90
2. Contract Pool Principal Balance (End of Collection Period)	<u>285,917,784.96</u>
Total monthly principal amount	17,007,473.94

**B. PRINCIPAL BREAKDOWN**

	<u>No. of Accounts</u>	
1. Scheduled Principal	37,957	14,886,374.02
2. Prepaid Contracts	1,415	1,061,955.28
3. Defaulted Contracts	236	1,059,144.64
4. Contracts purchased by CIT Financial USA, Inc.	<u>0</u>	<u>0.00</u>
Total Principal Breakdown	39,608	17,007,473.94

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

	<u>Original Pool</u>	<u>Jun-08 Payment Date</u>	<u>May-08 Payment Date</u>
1. a. Contract Pool Balance	741,874,115.90	285,917,784.96	302,925,258.90
b. No of Contracts	51,828	37,957	39,608
c. Pool Factor	1.0000	0.3854	0.4083
2. Weighted Average Remaining Term	37.50	23.98	24.57
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	94.29%	95.46%	35,788	277,501,748.49
31-60 days	2.45%	2.22%	931	6,453,511.37
61-90 days	1.17%	0.76%	444	2,204,955.69
91-120 days	0.84%	0.59%	318	1,714,966.76
121-150 days	0.66%	0.65%	250	1,882,102.76
151-180 days	0.60%	0.32%	226	927,622.41
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	37,957	290,684,907.48
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			6,553,645.78	
End of Collection Period			<u>4,767,122.52</u>	
Change in Delinquent Scheduled Payments			(1,786,523.26)	

(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	1,059,144.64
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received	<u>554,597.45</u>
Current period reported net losses	504,547.19
3. Cumulative Reported Net Losses	9,746,817.12
4. Cumulative Net Loss Ratio	1.3138%
5. Cumulative Net Loss Trigger	4.0000%

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

1. Opening Servicer Advance Balance	6,553,645.78
2. Current Period Servicer Advance	1,598,332.65
3. Recoveries of prior Servicer Advances	<u>(3,384,855.91)</u>
4. Ending Servicer Advance Balance	4,767,122.52
5. Unreimbursed Servicer Advances	0.00

**B. RESERVE ACCOUNT**

1. Opening Reserve Account	22,256,223.48
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(330,872.87)
4. Investment Earnings	52,114.54
5. Investment Earnings Distributions to the Depositor	0.00
6. Remaining available amount	21,977,465.15
7. Specified Reserve Account Balance	22,256,223.48
8. Reserve Account Surplus/(Shortfall)	(278,758.33)
9. Distribution of Reserve Account Surplus to the Depositor	0.00
10. Ending Reserve Account Balance	21,977,465.15
11. Reserve Account deficiency	(278,758.33)
12. Reserve Account Floor	22,256,223.48

**C. OTHER RELATED INFORMATION**

1. Discount Rate	5.8860%	
2. Life to Date Prepayment (CPR)	6.03%	
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
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
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
05/31/08	Avaya Portfolio	\$ 66,421,801.59	\$ 66,771,816.35	\$ 1,963,784.46	\$ 1,652,473.62	1.41%	1.19%	3.99%
05/31/08	DFS Portfolio	103,961,892.71	106,753,533.82	9,536,286.88	0.00	2.70%	0.00%	5.46%
05/31/08	Other	115,534,090.66	117,159,557.31	9,027,870.57	8,094,343.50	3.61%	3.24%	7.64%
<b>Totals</b>		285,917,784.96	290,684,907.48	20,527,941.91	9,746,817.12	2.767%	1.3138%	6.03%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
05/31/08	Avaya Portfolio	98.51%	0.86%	0.40%	0.13%	0.07%	0.02%	0.00%
05/31/08	DFS Portfolio	95.24%	2.14%	0.62%	0.50%	1.10%	0.39%	0.00%
05/31/08	Other	93.94%	3.07%	1.09%	0.93%	0.56%	0.42%	0.00%
<b>Totals</b>		95.46%	2.22%	0.76%	0.59%	0.65%	0.32%	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+
05/31/08	Avaya Portfolio.	\$ 65,775,878.26	3,455	\$ 575,729.76	81	\$ 266,843.94	34	\$ 87,983.30	24	\$48,928.89	11	\$16,452.20	6	\$0.00	0
05/31/08	DFS Portfolio	101,670,260.11	20,833	2,283,893.93	499	664,463.23	267	536,047.00	211	1,179,054.80	173	419,814.75	169	0.00	0
05/31/08	Other	110,055,610.12	11,500	3,593,887.68	351	1,273,648.52	143	1,090,936.46	83	654,119.07	66	491,355.46	51	0.00	0
<b>Totals</b>		277,501,748.49	35,788	6,453,511.37	931	2,204,955.69	444	1,714,966.76	318	1,882,102.76	250	927,622.41	226	0.00	0