CIT Equipment Collateral 2008-VT1
Monthly Servicing Report

Determination Date:			**03/18/09**
Collection Period:		**02/01/09**	**02/28/09**
Record Date:			**03/19/09**
Payment Date:			**03/20/09**

I. AVAILABLE FUNDS

A. Collections

a.	Scheduled Payments Received		$	17,858,248.64
b.	Liquidation Proceeds Allocated to Owner Trust			582,278.06
c.	Prepayments on Contracts			268,039.85
d.	Payments on Purchased Contracts			0.00
e.	Proceeds of Clean-up Call			0.00
f.	Investment Earnings on Collection Account			29,254.23
		Total Collections	$	18,737,820.78

B. Determination of Available Funds

a.	Total Collections		$	18,737,820.78
b.	Servicer Advances			1,999,865.80
c.	Recoveries of prior Servicer Advances			(1,776,417.77)
d.	Withdrawal from Reserve Account			870,547.15
e.	Net Swap Receipt			0.00
		Total Available Funds =	$	19,831,815.96

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1.	Servicing Fee		267,617.44
2.	Net Swap Payment		101,193.61
3.	Class A-1 Note Interest Distribution	70,765.61	
	Class A-1 Note Principal Distribution	15,689,503.32	
	Aggregate Class A-1 distribution		15,760,268.93
4.	Class A-2A Note Interest Distribution	416,500.00	
	Class A-2A Note Principal Distribution	0.00	
	Aggregate Class A-2 distribution		416,500.00
5.	Class A-2B Note Interest Distribution	90,292.22	
	Class A-2B Note Principal Distribution	0.00	
	Aggregate Class A-2B distribution		90,292.22
6.	Class A-3 Note Interest Distribution	1,093,033.88	
	Class A-3 Note Principal Distribution	0.00	
	Aggregate Class A-4 distribution		1,093,033.88
7.	Class B Note Interest Distribution	70,849.04	
	Class B Note Principal Distribution	534,670.22	
	Aggregate Class B distribution		605,519.26
8.	Class C Note Interest Distribution	108,652.68	
	Class C Note Principal Distribution	762,562.45	
	Aggregate Class C distribution		871,215.13
9.	Class D Note Interest Distribution	82,740.18	
	Class D Note Principal Distribution	543,435.31	
	Aggregate Class D distribution		626,175.49
10.	Deposit to the Reserve Account		0.00
11.	Trustee Expenses		0.00
12.	Any additional payments to swap counterparty		0.00
13.	Remainder to the holder of the equity certificate		0.00
	Collection Account Distributions =		19,831,815.96

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-2A Notes	Class A-2B Notes	Class A-3 Notes
1.	Interest Due	70,765.61	416,500.00	90,292.22	1,093,033.88
2.	Interest Paid	70,765.61	416,500.00	90,292.22	1,093,033.88
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	15,689,503.32	0.00	0.00	0.00
5.	Total Distribution Amount ((2) plus (4))	15,760,268.93	416,500.00	90,292.22	1,093,033.88

	Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1.	Interest Due	70,849.04	108,652.68	82,740.18	1,932,833.61
2.	Interest Paid	70,849.04	108,652.68	82,740.18	1,932,833.61
3.	Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4.	Principal Paid	534,670.22	762,562.45	543,435.31	17,530,171.30
5.	Total Distribution Amount ((2) plus (4))	605,519.26	871,215.13	626,175.49	19,463,004.91

IV. Information Regarding the Securities

A Summary of Balance Information

	Class	Applicable Coupon Rate	Principal Balance Mar-09 Payment Date	Class Factor Mar-09 Payment Date	Principal Balance Feb-09 Payment Date	Class Factor Feb-09 Payment Date
a.	Class A-1 Notes	2.82620%	16,503,674.80	0.08377	32,193,178.12	0.16342
b.	Class A-2A Notes	4.7600%	105,000,000.00	1.00000	105,000,000.00	1.00000
c.	Class A-2B Notes	2.4700%	47,000,000.00	1.00000	47,000,000.00	1.00000
d.	Class A-3 Notes	6.5900%	199,035,000.00	1.00000	199,035,000.00	1.00000
e.	Class B Notes	6.5100%	12,525,060.99	0.67065	13,059,731.21	0.69928
f.	Class C Notes	7.0000%	17,863,611.57	0.67066	18,626,174.02	0.69929
g.	Class D Notes	7.4800%	12,730,389.85	0.67065	13,273,825.16	0.69928
h.	**Total Offered Notes**		410,657,737.21		428,187,908.51	

B Other Information

Class	Scheduled Principal Balance Mar-09 Payment Date	Scheduled Principal Balance Feb-09 Payment Date
Class A-1 Notes	15,695,133.43	32,345,646.64

Class	Class Percentage	Target Principal Balance Mar-09 Payment Date	Class Floor Mar-09 Payment Date	Target Principal Amount Feb-09 Payment Date	Class Floor Feb-09 Payment Date
Class A	89.50%	367,538,674.80		383,228,178.12	
Class B	3.05%	12,525,060.98	0.00	13,059,731.21	0.00
Class C	4.35%	17,863,611.57	0.00	18,626,174.02	0.00
Class D	3.10%	12,730,389.85	0.00	13,273,825.16	0.00

V. PRINCIPAL

A. MONTHLY PRINCIPAL AMOUNT

1.	Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	428,187,908.51
2.	Contract Pool Principal Balance (End of Collection Period)	410,657,737.21
	Total monthly principal amount	17,530,171.30

B. PRINCIPAL BREAKDOWN

		No. of Accounts	
1.	Scheduled Principal	38,544	15,690,338.01
2.	Prepaid Contracts	61	266,631.76
3.	Defaulted Contracts	181	1,573,201.53
4.	Contracts purchased by CIT Financial USA, Inc.	0	0.00
	Total Principal Breakdown	38,786	17,530,171.30

VI. CONTRACT POOL DATA

A. CONTRACT POOL CHARACTERISTICS

		Original Pool	Mar-09 Payment Date	Feb-09 Payment Date
1.	a. Contract Pool Balance	612,329,039.33	410,657,737.21	428,187,908.51
	b. No of Contracts	40,723	38,544	38,786
	c. Pool Factor	1.0000	0.6706	0.6993
2.	Weighted Average Remaining Term	39.80	31.40	32.13
3.	Weighted Average Original Term (at closing)	44.60		

B. DELINQUENCY INFORMATION

		% of Contracts	% of Aggregate Required Payoff Amount	No. Of Accounts	Aggregate Required Payoff Amounts
1.	Current	94.17%	93.53%	36,298	388,898,640.26
	31-60 days	2.71%	3.57%	1,045	14,859,458.03
	61-90 days	1.30%	1.31%	500	5,464,593.56
	91-120 days	0.73%	0.72%	280	3,005,690.60
	121-150 days	0.67%	0.59%	257	2,446,558.32
	151-180 days	0.43%	0.27%	164	1,129,257.18
	180+days **(1)**	0.00%	0.00%	0	0.00
	Total Delinquency	100.00%	100.00%	38,544	415,804,197.95

2. Delinquent Scheduled Payments:

Beginning of Collection Period	4,923,012.71
End of Collection Period	5,146,460.74
Change in Delinquent Scheduled Payments	223,448.03

(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	1,573,201.53
2.	Liquidation Proceeds (or other cash collections on Defaulted contracts) received	582,278.06
	Current period reported net losses	990,923.47
3.	Cumulative Reported Net Losses	5,359,792.14
4.	Cumulative Net Loss Ratio	0.8753%
5.	Cummlative Net Loss Trigger	1.7500%

VII. MISCELLANEOUS INFORMATION

A. SERVICER ADVANCE BALANCE

1.	Opening Servicer Advance Balance	4,923,012.71
2.	Current Period Servicer Advance	1,999,865.80
3.	Recoveries of prior Servicer Advances	(1,776,417.77)
4.	Ending Servicer Advance Balance	5,146,460.74
5	Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1.	Opening Reserve Account	31,043,623.37
2.	Deposit from the Collection Account	0.00
3.	Withdrawals from the Reserve Account	(870,547.15)
4.	Investment Earnings	18,719.24
5.	Investment Earnings Distributions to the Depositor	(18,719.24)
6.	Remaining available amount	30,173,076.22
7.	Specified Reserve Account Balance	29,772,685.95
8.	Reserve Account Surplus/(Shortfall)	400,390.27
9.	Distribution of Reserve Account Surplus to the Depositor	(400,390.27)
10.	Ending Reserve Account Balance	29,772,685.95
11.	Reserve Account deficiency	0.00
12.	Reserve Account Floor	18,369,871.18

C. OTHER RELATED INFORMATION

1.	Discount Rate		6.6060%		
2.	Life to Date Prepayment (CPR)		5.14%		
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-2A Note Interest Distribution
c. Class A-2B Note Interest Distribution
d. Class A-3 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-2A Note Principal Distribution;
9 Class A-2B Note Principal Distribution;
10. (Class A-3 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-2A Note Reallocated Principal Distribution;
16 Class A-2B Note Reallocated Principal Distribution;
17 Class A-3 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-2A Note Interest Distribution
c. Class A-2B Note Interest Distribution
d. Class A-3 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-2A Note Principal Distribution;
9 Class A-2B Note Principal Distribution;
10 Class A-3 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
02/28/09	3.57%	1.31%	0.72%	0.59%	0.27%
01/31/09	3.23%	0.93%	0.84%	0.34%	0.35%
12/31/08	2.59%	1.13%	0.41%	0.49%	0.32%
11/30/08	2.34%	0.94%	0.65%	0.43%	0.26%
10/31/08	1.59%	0.99%	0.59%	0.29%	0.24%
09/30/08	2.13%	0.94%	0.47%	0.30%	0.34%
08/31/08	2.28%	0.92%	0.43%	0.46%	0.13%
07/31/08	1.84%	1.05%	0.53%	0.15%	0.01%
06/30/08	1.78%	0.90%	0.19%	0.01%	0.01%
05/31/08	2.67%	0.43%	0.00%	0.00%	0.00%

Collection Month	Monthly Net Loss Percentage	Monthly Net Losses	LTD CPR
02/28/09	0.162%	990,923.47	5.14%
01/31/09	0.140%	858,718.11	5.20%
12/31/08	0.123%	751,811.11	4.72%
11/30/08	0.084%	512,589.86	4.32%
10/31/08	0.143%	874,178.10	4.89%
09/30/08	0.175%	1,069,732.18	4.88%
08/31/08	0.038%	234,995.48	4.51%
07/31/08	0.010%	60,919.90	5.58%
06/30/08	0.001%	5,923.93	6.59%
05/31/08	0.000%	0.00	7.95%
04/30/08	0.000%	0.00	9.85%

(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 2008-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
02/28/09	Avaya Portfolio	$ 73,297,293.57	$ 73,778,371.02	$ 841,858.64	$ 832,391.79	0.87%	0.86%	3.32%
02/28/09	DFS Portfolio	158,957,241.99	161,562,274.11	3,708,526.19	0.00	1.33%	0.00%	6.64%
02/28/09	Other	178,403,201.65	180,463,552.82	4,800,178.91	4,527,400.35	2.03%	1.91%	4.52%
	Totals	410,657,737.21	415,804,197.95	9,350,563.74	5,359,792.14	1.527%	0.8753%	5.14%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
02/28/09	Avaya Portfolio	95.52%	3.20%	0.76%	0.33%	0.15%	0.04%	0.00%
02/28/09	DFS Portfolio	94.25%	3.19%	1.31%	0.52%	0.44%	0.29%	0.00%
02/28/09	Other	92.07%	4.06%	1.55%	1.07%	0.90%	0.35%	0.00%
	Totals	93.53%	3.57%	1.31%	0.72%	0.59%	0.27%	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+
02/28/09	Avaya Portfolio.	$ 70,474,651.32	2,838	$ 2,363,982.16	58	$ 562,487.17	24	$ 240,904.03	27	$110,292.89	22	$26,053.45	4	$0.00	0
02/28/09	DFS Portfolio	152,268,062.91	20,401	5,160,846.48	454	2,113,451.21	291	840,135.64	167	715,798.95	163	463,978.92	111	0.00	0
02/28/09	Other	166,155,926.03	13,059	7,334,629.39	533	2,788,655.18	185	1,924,650.93	86	1,620,466.48	72	639,224.81	49	0.00	0
	Totals	388,898,640.26	36,298	14,859,458.03	1,045	5,464,593.56	500	3,005,690.60	280	2,446,558.32	257	1,129,257.18	164	0.00	0