

For Immediate Release

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BRIAN J. DUNLAP ELECTED TO JUNIOR ACHIEVEMENT STATE BOARD OF DIRECTORS

Princeton, NJ (Twp) – Brian J. Dunlap, Executive Vice President and Chief Sales Officer of CIT Vendor Finance's Global Major Relationships unit, has been elected to serve on the State Board of Directors of Junior Achievement of New Jersey.

"We are pleased to partner with Brian Dunlap and CIT to help ensure the future success of JA in New Jersey," said Catherine Milone-Richards, President of Junior Achievement of New Jersey. "Brian Dunlap's leadership in the business community will be a major plus for the organization."

Mr. Dunlap joined CIT in October 2004 with over 23 years of experience. Prior to joining CIT, he was founding Executive Director of the New Jersey Business Force homeland security public/private partnership program, spearheaded by Business Executives for National Security (BENS). Previously, Mr. Dunlap was Vice President of Product Market Management and Worldwide Marketing, Optical Networking Group at Lucent Technologies, and Senior Vice President, Marketing and E-Business, Telecom Financial Services for General Electric Capital's Vendor Finance unit. Prior to GE Capital, he held senior level positions at AT&T, Lucent, and Bell Laboratories.

He holds an AAS in Electromechanical Technology from Union County Technical Institute, a BS in Electronics Technology from Thomas A. Edison State College, and a Masters of Management Science in Management Information Systems from Stevens Institute of Technology. Mr. Dunlap resides in Mendham Township, NJ with his wife, Joanne, and their two children.

"I am delighted to be selected to serve on the State Board of Directors," said Dunlap. "I look forward to using my past experience in public/private partnerships to further expand business memberships for Junior Achievement of New Jersey and enhance the State Board's initiatives to reach more students throughout New Jersey."

About CIT Vendor Finance

CIT Vendor Finance is a global leader in financing solutions that drive incremental revenues for manufacturers, distributors, and other intermediaries. With over \$13 billion in assets, CIT Vendor Finance has operations in more than 30 countries, supporting a wide variety of industries, including health care, industrial equipment, and technology. Vendor relationships include Avaya, Dell, Snap-on, and Toshiba.

About CIT

CIT Group Inc. (NYSE: CIT), a leading commercial and consumer finance company, provides clients with financing and leasing products and advisory services. Founded in 1908, CIT has nearly \$60 billion in assets under management and possesses the financial resources, industry expertise and product knowledge to serve the needs of clients across approximately 30 industries. CIT, a Fortune 500 company and a component of the S&P 500 Index, holds leading positions in vendor financing, factoring, equipment and transportation financing, Small Business Administration loans, and asset-based lending. With its Global Headquarters in New York City and Corporate Offices in Livingston, New Jersey, CIT has approximately 6,000 employees in locations throughout North America, Europe, Latin and South America, and the Pacific Rim. For more information, visit www.cit.com.