I'm Ellen Alemany, Chairwoman, and Chief Executive Officer of CIT. It's an honor and a privilege to be here today. CIT has adapted over 100 years (NOISE) to stay relevant to our customers and stockholders, including this past year which was one of tremendous change. I'm looking forward to leading CIT's continued transition to leading national bank for lending and leasing to the middle market and small businesses.

With that, I would like to welcome you to our 2018 annual stakeholders meeting. This morning's
meeting is being recorded, so we can prepare a transcript for any stakeholder who desires a copy. I would like to now introduce my fellow board members who are also standing for election, and ask them to stand as I read their names.

Our lead director, Vice-Admiral John Ryan, Michael Bronson, Michael Carpenter, Alan Frank, Bill Freeman, Brad Oates, Jerry Rosenfeld, Sheila Stamps, Khan Tran (PH), and Laura Unger (PH). One other board candidate standing for reelection, Doreen Domingas (PH), is unable to attend today's meeting in person, but is attending by telephone.

I would like to take this opportunity to think Maryanne Miller-Parse (PH), for her many years of dedicated service to CIT. Maryanne has been a member of the board of directors of CIT since 2003, and is retiring from the board as of the conclusion of this meeting. Joining me here at the front table is Stu Alderoty, our general counsel, and corporate secretary. Also in
attendance are several members of my executive management team, as well as two partners with our new independent audit firm, Deloitte and Touche LLP, Dave Berry and Brian Simmons.

And Dave Kelly, from our former independent (NOISE) audit firm, Price Waterhouse Coopers. Carl T. Hadberg and Associates (PH) has been appointed to serve as the inspector of election for this meeting, represented by Miss Anna Hagburk (PH).

The proxies appointed by the board for today's meeting are Stu Alderoty, Eric Mandelbaum (PH), our-- Deputy General Counsel, and Jim Shanahan, our Chief Regulatory Counsel. The agenda for today's meeting, and the rules of conduct are in your program. Time has been set aside after we complete our formal business for your questions. You're also asked-- invited to ask questions regarding the specific proposals in our proxy statement when Stu presents them. Stu will now
address some of the administrative items for today's meeting.

STU:

Thank you, Ellen. All stakeholders of record at the close of business on March 15th, 2018, are entitled to vote at this annual meeting. A list of CIT's stakeholders is available at the inspector of election's table, and has been available for review both in this office, and in our New York City office for the past ten days.

I received an affidavit of distribution, confirming that Broadridge Financial Solutions (PH) distributed our proxy materials to all stakeholders of record commenting on March 29, 2018. A copy of the affidavit will be filed with the minutes of this meeting. The inspector of election has submitted a report verifying the number of shares represented by proxy, and has certified that a quorum is present in person, or by proxy, so this meeting may proceed. If you have already voted by proxy, you do not need a
ballot to vote at this meeting unless you wish to revoke your proxy and change your vote. You can submit your ballots to the inspector of election.

ELLEN:
Thanks, Stu. On behalf of the board of directors, I would like to express my appreciation to all stakeholders who voted in advance of this meeting, or who are attending the meeting today to vote personally. We now turn to the three proposals on the agenda.

STU:
The first proposal is the election of directors. The board's 12 nominees for director for the next year or until their successors are duly elected and qualify are listed beginning on page seven at the proxy statement, followed by their biographies and related information.

Each nominee is an existing member of the board, eleven nominees are standing for reelection, and one nominee is standing for election for the first time. Are there any questions regarding
this proposal? (PAUSE) Our second proposal is the ratification of the audit committee's appointment of Deloitte and Touche LLP, as CIT's independent registered public accounting firm, and external auditors to audit our financial statements as of, and for the year ending December 31, 2018. Details regarding this proposal begin on page 73 of our proxy statement. Are there any questions regarding this proposal? (PAUSE)

Our third and last proposal is a stakeholder non-binding advisory vote to approve the compensation of CIT's named executive officers as disclosed in our 2018 proxy statement. This proposal is detailed beginning on page 75 of our proxy statement. Are there any questions regarding this proposal? (PAUSE)

I will now provide a preliminary report on the voting results based on proxies received prior to today's meeting. The inspector of election has reported that each of the nominees for election
to the board of directors has been elected by a majority vote. In addition, the two other proposals in our proxy statement have been approved. Details regarding the final stakeholder vote will be reported in a current report on form AK, that we will file with the SEC this week, and will also be available in the investor relations section of our website. (SNIFF)

ELLEN:
This concludes the business of our 2018 annual meeting. The polls are now closed, and the formal portion of the meeting is adjourned. I would now like to invite any questions you may have regarding our business. If any stakeholder wishes to ask a question, please raise your hand, identify yourself before asking your question, and wait for a microphone.

As set forth in the rules of the meeting, we ask that you limit yourself to three questions or comments, and then reserve any additional questions until other stakeholders have had a
chance to speak. We will do our best to answer as many questions as possible in the time we have this morning. (PAUSE) Thank you.

STU:
All right, there are no questions? The meeting is adjourned. Thank you.

(OFF-MIC CONVERSATION)

* * *END OF TRANSCRIPT* * *