

Press Release

FEDERAL RESERVE press release



Release Date: December 22, 2008

For immediate release

The Federal Reserve Board on Monday announced its approval of the application under section 3 of the Bank Holding Company Act ("BHC Act") submitted by CIT Group Inc., New York, New York, to become a bank holding company on conversion of CIT Bank, Salt Lake City, Utah, to a state bank. The Board also approved the notices by CIT Group Inc. under section 4 of the BHC Act to retain certain nonbanking subsidiaries.

Attached is the Board's Order relating to this action.

[Attachment \(80 KB PDF\)](#)