# Open Enrollment Q&A

The Gana-A'Yoo, Limited Board of Directors recommends awarding of 25 shares to eligible descendants with a one-quarter blood quantum. These shares are life estate. Shares are non-voting until the shareholder is 18 years of age.

**Q. Who is qualified to apply for open enrollment?**
A. You must be able to answer "yes" to all the criteria below:

1. I am a lineal descendant by birth or adoption of an original Gana-A'Yoo, Limited shareholder who received their shares directly from Gana-A'Yoo, Limited, not through gifting or inheritance
(i.e., a child, grandchild, great-grandchild and continuing with each generation).
2. I was born after December 18, 1971.
3. I have not enrolled as a descendant in another ANCSA Village Corporation.
4. I am a U.S. citizen.
5. I have at least one-quarter Alaska Native blood quantum.

**Q. If there is a new enrollment when will descendants born after 1992 be enrolled to Gana-A'Yoo?**
A. All descendants of original shareholders born after 1971 would be eligible to enroll into Gana-A'Yoo, Limited. However, you are not eligible to be enrolled in two village corporations at the same time, per ANCSA laws. Shareholders who have received gifted or inherited shares will be eligible for open enrollment.

**Q. How many new shareholders would be enrolled if this vote passes?**
A. Based on projections from a recent Doyon enrollment demographic study of our shareholders, it is estimated there would be approximately 1,910 to 2,170 descendants eligible for enrollment at this time.

**Q. When would Gana-A'Yoo, Limited stop enrolling new descendants?**
A. After 100,000 additional shares or 10 years, whichever comes first.

**Q. How would open enrollment affect voting strength?**
A. If enrollment is opened, descendants of original shareholders would receive new shares and they would be able to vote those shares in Gana-A'Yoo, Limited elections. This would reduce voting strength of original shareholders, meaning they would have decreased control in decisions that are voted on at Gana-A'Yoo.

**Q. How do you explain dividend dilution?**
A. As far as stock dividends are concerned, "dilution" is determined by the number of new shares that are added to the number of existing shares.

**Example**

Taking it to the simplest level, say a corporation has $4 to pay dividends. If there are four people enrolled to the corporation, they would each receive $1. If you add one shareholder, you must split the same $4 into five shares, resulting in a reduced dividend of $0.80 per share. The difference between a $1 dividend and an $0.80 dividend is called "dilution." The overall total distribution amount to shareholders remains the same.

**Q. Why not gift shares instead?**

A. The founders of the Alaska Native Claims Settlement Act (ANCSA) held the original intent that all original shares would be passed on to future generations by gifting or inheritance. This directly supports why some shareholders think that the next generations will inherit the stock regardless and believe that enrollment should stay closed. However, only about half of the shares, gifted or inherited, are being passed on to those born after the deadline of December 17, 1971, the date of the original enrollment. Many of the shares are being inherited by people who either already had original shares or were born prior to the 1971 deadline.